

THE SATURDAY REVIEW

No. 3666. Vol. 141.

30 January 1926

[RECEIVED] 6d

CONTENTS

NOTES OF THE WEEK	109
LEADING ARTICLE:	
Our Industrial C3's	112
MIDDLE ARTICLES:	
Why I Have Joined the Conservatives. By the Rt. Hon. Sir Alfred Mond, Bt., M.P.	113
Two Appeals. By D. S. MacColl	114
A By-Product of the Woolsack. By A. A. B.	115
In Crimson Silk. By J. B. Priestley	116
An Educational Opportunity. By F. R. Barry	117
VERSE:	
Why Are You Kind? By Arthur Symons	116

THE THEATRE:	
Some Sinners and a Saint. By Ivor Brown	118
MUSIC:	
Unmusical England. By Dyneley Hussey	119
CORRESPONDENCE:	
The Gate Theatre Salon. From the Hon. Mrs. Bernard Rollo	120
DRAMATIS PERSONÆ:	
CLXXXVIII:	
'Juno and the Paycock.' By 'Quiz'	121
LETTERS TO THE EDITOR:	122
PEDLAR'S PACK	124
NEW BOOKS AT A GLANCE	125

REVIEWS:	
Tchehov at Home. By Edward Shanks	125
India	126
The Days of Dickens	127
Memoirs of William Hickey	128
John H. Patterson	128
NEW FICTION. By L. P. Hartley:	
The Plumed Serpent	129
Spring	129
SHORTER NOTICES	130
THE QUARTERLIES	132
MOTORING. By H. Thornton	
Rutter	134
ACROSTICS	136
CITY NOTES	136

EDITORIAL NOTICE.—Unsolicited contributions will be considered provided that (1) they are typewritten; (2) they bear the author's name; (3) a stamped, addressed envelope is enclosed. Otherwise we decline responsibility and cannot enter into correspondence. Editorial, Advertising, and Publishing Offices: 9 King St., Covent Garden, London, W.C.2; Gerrard 3157.

SUBSCRIPTION RATES.—The subscription to the SATURDAY REVIEW is 30s. per annum, post free. Cheques should be sent to the Publisher at the above address. The paper is despatched in time to reach subscribers by the first post every Saturday.

NOTES OF THE WEEK

THE past week has been made interesting in our domestic affairs by Sir Alfred Mond's secession from the Liberal to the Conservative Party. As the ablest business man in politics, as ex-Minister, and a cogent and copious speaker, his withdrawal seriously weakens the Liberals and adds to their manifold distractions, while Conservatism gains a recruit with a first-rate commercial and financial equipment. Sir Alfred has broken with his old party on the land nationalization issue. As between the free man on free land and the controlled tenant on publicly owned land he stands, as most Liberals six months ago would have said they stood, for the former. But he makes it clear in the article we publish by him in this issue that he has positive reasons for joining the Conservatives. Sir Alfred seems to us to have stated his case with a breadth and dignity and good temper that carry conviction and deserve respect.

A STUDY IN INVECTIVE

If Lord Oxford's reply to Sir Alfred Mond's communication was merely petulant, Mr. Lloyd George's comment was both vulgar and venomous.

He declared that Sir Alfred, "like another notorious member of his race, has gone to his own place." Considering all that Mr. Lloyd George has owed to Sir Alfred Mond and to many other Jews, he might well have curbed his spleen or have shown it less indecently. When O'Connell described Disraeli as "the heir-at-law of the blasphemous thief who died impenitent on the cross" and when Disraeli retorted that he "would not be insulted even by a Yahoo without chastising it," the exchange of compliments was accepted as part of the manners of the day. But it was never regarded as the most finished form of political invective, and Mr. Lloyd George has done himself no good by his attempt to emulate it.

AN OPEN-MINDED COAL-OWNER

Lord Londonderry's intervention in the coal dispute is interesting and may be valuable. It shows, at any rate, a different spirit and a different view of economic possibilities from that of the Mining Association. Lord Londonderry has been careful to insist that he is speaking for himself alone; but it is none the less arresting when a large owner declares that longer hours and lower wages are not essential to the well-being of the industry, that rate-cutting is as much a fallacy as

IT WILL PAY YOU
to investigate the
possibilities of the

Remington

BOOK-KEEPING
MACHINES

3 Demonstration at your
convenience

limitation of output, and that more is to be hoped from direct personal talks between owners and men, district by district, than from the elaborate negotiations carried on by their official organizations. As we understand it, Lord Londonderry has no definite and rounded scheme to propose. He is rather thinking aloud about general principles; but his thoughts are fresh and individual and to be welcomed.

LONDON AND POLITICS

What Mr. Baldwin was saying on Monday about London is very true. The city is too big and sprawling and diversified to evolve anything that could be called civic pride or political consciousness. There is no London patriotism in the sense that there is a Birmingham and a Manchester patriotism. Its size, its diffuseness, wage ceaseless and successful war on that compactness and unity of sentiment and of action that are the strength of smaller communities. London is the last city to set the Thames on fire, to originate movements, or to set up, like Paris, as the political leader of its hinterland. It gossips about politics and influences them through several channels, but it does not guide them; and still less does it seek to impose its own views on the native. The Prime Minister threw out a suggestion of real value for educating it in a sense of oneness. It was that the wealthier divisions like Kensington and St. George's and Westminster should adopt the poorer and more backward constituencies, much as English cities adopted the ravaged towns of France after the war, and should see to it that they are kept in touch with current political issues and are taught to regard themselves as fellow members of one great fraternity.

PARTIES AND FUNDS

This, of course, would require money, and money is the sleepless preoccupation of the officials of both the older parties. Can anything be more absurd than that at least half a dozen of the London constituencies have no Conservative agents and no Conservative candidates because the means to maintain them are lacking? The City and the West End do next to nothing towards financing the party that is their main defence against a predatory Socialism. Now that the sale of honours has virtually ceased, the framing of some scheme of democratic and continuous finance is a problem of urgency. Mr. Lloyd George for the moment has a fund of his own, compiled by ways and from sources that would make piquant reading if they were to be disclosed. Otherwise, as Mr. Baldwin showed on Monday and Lord Oxford on the following day, the only political organization that is free from financial anxiety is the Labour Party. It is an odd paradox that the "capitalist" parties should be poor and the anti-capitalist by comparison rolling in wealth.

A TRIUMPH FOR CONCILIATION

The decision by which a small majority of the delegate conference of the N.U.R. averted a disastrous strike must not be represented as a victory for the railway companies. The employing companies were seriously disappointed by the findings of the Wages Board, and the N.U.R. was greatly perturbed by the prospect those findings opened up. If it was satisfactory to see the railway

companies nevertheless determined to respect the principle and machinery of conciliation, it was at least equally gratifying to see the N.U.R. delegates coming round, under the patient persuasion of Mr. Thomas, to the opinion that nothing could compensate the workers for the destruction of that principle and that machinery. There has been no sectional victory for any partisan to crow over. The only victory is that won, by self-control on both sides, for conciliation. The N.U.R. will not have cause to regret the way the majority of its delegates voted. The Union has been raised in public confidence to a higher position than it has enjoyed for a long time.

ITALY'S DEBT

Count Volpi is to be congratulated on having obtained from Mr. Churchill such favourable terms for a settlement of the Italian debt. After the extraordinarily lenient treatment meted out to Italy by the American Debt Funding Commission it was obviously impossible to persuade Italy to pay us more than a relatively small fraction of what we have to pay the United States on Italy's behalf. In offering an annuity of under four and a half millions a year, the Italian Government does not greatly relieve the British taxpayer, but for this Count Volpi is less to blame than Mr. Baldwin. Apparently honesty is not always the best policy, for Mr. Baldwin's honesty, when he went to America to fund our debt, has had unpleasant results. Not only did he agree to terms much more severe than those demanded of any other country, but he offended the other European debtor Governments by settling the British debt to the United States without consulting them. For this policy of isolation the British taxpayer is suffering considerably, and he will envy, but not begrudge, the Italian taxpayer his easy escape.

U.S. AND THE WORLD COURT

The decision of the United States to adhere to the Statute of the Permanent Court of International Justice at the Hague ought to be an important development in the relations between the North American and European Continents. But some of the reservations, to which the Senate may quite probably not succeed in persuading all the other Signatories of the Court Statute to agree, illustrate comically the belief held by the more timid Senators that Europe is inhabited entirely by intriguing politicians whose one object in life is to obtain American money to finance European wars. Once Americans realize that the Permanent Court is not the bogey they have believed it to be, closer co-operation between the State Department and the League of Nations should develop rapidly. And, since the League Council would have much greater power to solve dangerous disputes if it had the moral support of the United States behind it, American adherence to the Court Statute is a notable event.

M. BRIAND'S FIGHT

As we write, M. Briand's Cabinet is engaged in the most momentous struggle that any French Government has had to face since the war. The effort to solve the financial question by political means has led to a crisis which has already lasted four months, but which cannot last much longer, since the Treasury has no more funds at its dis-

posal. It is still quite impossible to foresee the outcome of the present debate, since there are to be at least twenty-five speakers, and since M. Briand, in order to remain in office even for the next few days, has been compelled to leave to the Chamber the task of choosing between the Budget produced by M. Doumer and that produced by the Finance Committee, or, more difficult still, of amalgamating the two proposals. The Frenchman has a greater fund of common-sense than is generally attributed to him on this side of the Channel, and it is this fact which leads us to hope that M. Briand will succeed in frightening the Deputies into voting the drastic financial measures that are now so urgently required.

DR. LUTHER'S SPEECH

It is disappointing that Dr. Luther's speech introducing his new Government in the Reichstag contained no reference to the date when Germany would apply for membership of the League, since it may become difficult for the German representative to take his seat at the next regular session of the Council on March 8. As soon as the German application for admission is received, a special meeting of the Council will be held to summon the Assembly which will admit Germany. The Members of the Council could doubtless come together at very short notice, but at least a month has to elapse between their meeting and that of the Assembly. Therefore, unless the Council can deal with Germany's application before February 4, or thereabouts, there will be no time for the Assembly to complete its work by March 8. If Dr. Luther is postponing the application in order to obtain a reduction of the French troops in the Rhineland, his policy is intelligible, but not intelligent, since the sooner Germany can stand up for herself in the League, the better.

ABOLISH THE AMBASSADOR'S CONFERENCE

There is now little doubt that in response to the requests of the German Government the number of troops to be maintained in the Second and Third Rhineland Zones will be lower than the number decided upon by the Ambassadors' Conference. But the pity of it is that any concession will not now be interpreted as a proof of the "Locarno spirit," but rather as a proof of what the German Nationalists can achieve when they persuade Berlin to adopt a policy of bargaining and blackmail in dealings with Paris and London. After the Locarno Conference Sir Austen Chamberlain declared emphatically that there were no more Allies or enemies, but the Ambassadors' Conference is essentially an Allied concern, and, as such, does not breathe the new atmosphere in which Foreign Ministers are now supposed to live. Such work as is done by the Ambassadors' Conference could be done much more efficiently and with much less danger either by the Foreign Ministers themselves, or by the League of Nations Council. Let us, therefore, abolish this organization before it does more harm than it has already done.

THE RUSSO-CHINESE DISPUTE

The dispute between the Soviet Government and General Chang Tso-Lin is an interesting example of the fact that we seldom see ourselves as others see us, for it is to be noted that those people in this country who have most vehemently demanded

British military intervention in China are the very people who most reproach Moscow for threatening to adopt a policy of military intervention in Manchuria. In arresting M. Ivanov, the Manager of the Chinese Eastern Railway, General Chang Tso-Lin undoubtedly put himself in the wrong, but M. Tchicherin has now agreed to terms, the moderation of which shows that he realizes as clearly as, despite certain fire-eaters, the British Government does that military intervention in China is quite futile. The Manchurian dispute has also been useful as an illustration of Japan's moderate policy, and it is encouraging to see that the Japanese Government carefully refrained from any effort to profit by what was undoubtedly a grave crisis between China and Russia.

OUR TALKATIVE BANKERS

Bankers, who used to be a silent people practising a mysterious art, have become of late years, and very much to our advantage, extremely communicative on all that concerns the finances and commerce of the country. Judging by Mr. Goodenough's and Mr. McKenna's speeches, they seem just now to be cheerful and confident. The past year has been a good one for the banks, and the present promises to be better still. Not only is trade on the mend, but the Chairmen of both Barclays and the Midland agree that the worst of the disturbance caused by the return to the gold standard is over. The monetary policy we have followed since the Armistice has been an unquestionable drag on British exports and one of the chief causes of unemployment; but it has brought us back to gold after a troublous and costly journey, and the omens are good that we shall not be cheated of our reward.

HELPING BRITISH FILMS

The suggestion that there should be a tax on the rental of foreign films is sound enough. So also is the proposal that the system whereby a British exhibitor desirous of booking one foreign film is obliged to accept several others as well should be legislated against; but, so far as we can see, after fairly thorough inquiry into the condition of the film industry, there is no one remedy for the present state of affairs. The Government can do something to help, by acting on the lines just indicated, and also by insisting that for every foot of foreign film introduced into this country a certain amount of British film shall be taken by the foreigner. The industry can do something, both by improving its productions and by linking up producers and exhibitors. The public can assist by supporting British films of merit, even though they do not "feature" stars of great celebrity. Only the co-operation of the State, the industry, and the public can bring British films into their own.

LORD READING'S DISAPPOINTMENT

Lord Reading's speech to the Indian Legislative Assembly reveals his disappointment at the inadequacy of the response made by Indian politicians to his and the Secretary of State's overtures. But what did he expect? Six years after the inception of the reforms which were to secure much more active Indian co-operation with Great Britain, the

position is one in which an Indian who co-operates with the British administration sacrifices his political chances. Absolute non-co-operation is discredited, it is true, and for that matter a good deal of the gilt has been rubbed off *Swaraj*; but spasmodic obstruction is part of the programme of every considerable political group in India, and merely spiteful amendments will continue to be moved whenever there is any controversial legislation. The latest defeat inflicted on the Government of India is typical. A clause in the Trade Union Bill limiting the remuneration of Union officials, and obviously designed only to protect the contributions of the illiterate coolies constituting "Labour" in India against the dishonesty of their champions, has been struck out.

OUR INDUSTRIAL C3's

WHEN bankers warn manufacturers that they are below the proper standard of efficiency the warning cannot be disregarded. Mr. Goodenough, the Chairman of Barclays Bank, did not in his speech of last week admonish British industry quite so bluntly as that. But he declared that there was "urgent need" for the better equipment of many of our industries with the most modern machinery and plant and for improved organization. He went on to say that in the past year "many instances" of backwardness in these respects had been brought to his notice. We all know what that means. It means that firms applying to the bank for further financial accommodation had been refused it because they were not efficient enough. The power of the purse is one of the governing factors in industry. It could hardly in the Britain of to-day be put to better use than in enforcing industrial reorganization. What too many of our manufacturers have hitherto refused to do on their own account they may now be compelled to do lest loans be called in and credit cut short.

One of the shortcomings of British industry is that it works in general on too small a scale. The type of manufacturing firm in this country is still the small old-fashioned unit, privately owned and privately run. It maintains its own agencies of sale and distribution. It is very little alive to science. It is stubbornly individualistic both in its products and in its attitude towards other firms in the same industry, with whom, indeed, it competes far more fiercely than with the Germans or the Americans. It is conscious that the smallness of its plant makes for inefficiency and waste, but it is deterred from scrapping and rebuilding its works and machinery on modern lines by the almost prohibitive cost. Meanwhile, though with increasing difficulty, it contrives to keep some sort of a hold on markets with which it has had a traditional connexion. Leniently treated by the banks and its creditors, it potters along, always hoping that something will turn up. Firms like this are the C3's of our industrial world.

There is no need to quote passage after passage from the official reports of the past ten years to show that this is not an overdrawn picture. Whenever an inquiry is instituted into the relative industrial policies and methods of Great Britain, America and Germany it always comes down to this—that in Great Britain the preference is for

personal control over small and relatively inefficient works, while in America and Germany the current has long set towards great amalgamations that operate as a single unit. In the iron and steel and engineering trades the typical American or German undertaking is the trust or cartel that represents the fusion of many firms and may even control the whole industry. It possesses huge plants which are devoted to producing a limited number of commodities in enormous quantities. It employs a large body of highly-trained technologists. It disposes of its products through collective selling and distributing agencies. It relies greatly on specialization and repetition work. It arranges the amount and character of the output of each unit by agreement with other firms in the organization. By thus pooling their resources and treating each industry as a whole our German and American competitors are enabled to command ample credit and to marshal most formidable forces against whatever point they select for attack.

Can a world-wide commerce be permanently carried on by a country whose manufacturers devote their best energies to a wasting competition among themselves? That is the question that we in Great Britain must gird ourselves to answer. Smallness, isolation, individual control—these are the hall-mark of a bygone industrial order. They are equally fatal to research, to credit, and to that constant process of renewal and improvement which is the breath of manufacturing enterprise. The multitudinous firms in Great Britain that pride themselves on their aloofness and exclusiveness and have no thought for the foreign politics of their industry as a whole are as much a menace to our commercial pre-eminence as any German or American competitor. They are a drag on everything. They keep up the cost of living and the cost of production beyond the figure that efficiency would allow to be tolerable, and their elimination or absorption is one of the conditions of our full industrial recovery. It is not enough that A and B by reorganizing themselves *à la* Vickers should become efficient. It is not even enough that they should then form a working agreement with one another. They will only be properly equipped for the strenuous competition of foreign trade when by purchase or fusion they have put C and D out of business.

Brains, hard work, organization, science—these were the secrets of Germany's colossal advance in the four decades succeeding the Franco-Prussian war; and it is only by developing the same qualities and capacities to an equal degree that we shall be able to hold our own against her. The real trouble with British industry is not in the labour force. It lies higher up. You will find it in the fashionable chairman, the sporting director, and the manager, who is his brother-in-law. You will find it in the whole instinctive attitude towards business as an unpalatable interruption of the really important affairs of life. You will find it in the excessive number of firms with antiquated plants, bad lay-outs, a slack or ignorant or uninterested executive, and nothing that even resembles a modern costings system. It is the painful truth about British industry that if there is restlessness, mistrust and the *ca' canny* spirit below it is often because there is inefficiency at the top.

30 Jan
A
to sac
in spi
bers
been
subve
of all
verbia
far as
will r
gradu
addre
my st
worst
had b
that a
as far
stated
of the
is to l
attemp
tion o
form
last S
Georg
he pr
"Gre
The
who h
vinced
again
to pur
the L
operat
the fu
Lloyd
nation
after
masses
or va
always
interes
and w
land,
public
a conv
My
public
the p
Social
degrad
the co
The S
relatio

WHY I HAVE JOINED THE CONSERVATIVES

MR. BALDWIN'S APPEAL FOR A NEW SPIRIT IN INDUSTRY

"A RECRUIT EAGER TO CO-OPERATE"

BY THE RT. HON. SIR ALFRED MOND, BT., M.P.

A FORTNIGHT ago I described in these columns my objections to the Land Policy which Mr. Lloyd George was endeavouring to saddle upon the Liberal Party. That policy, in spite of the great weight of argument and numbers against it among Liberals themselves, has been maintained by its author in its full force of subversive principle and inimical result. Shorn of all sham and pretence, of all vagueness and verbiage, that policy was then, remains, and, as far as Mr. Lloyd George can influence matters, will remain, unadulterated Socialism, whether it is gradual or complete in its application. In my address to my Association early this month I made my standpoint quite clear. I understood that the worst features of Mr. Lloyd George's Land Policy had been modulated to an ineffective compromise, that another policy was under consideration; and, as far as that policy had been made apparent, I stated my profound objections to certain features of the compromise. But in the resolution which is to be considered by the Liberal Convention, an attempt is made to disguise the naked nationalization of the "Green Book" in a vague and loose form of words, designed to deceive. Moreover, last Saturday, in his Cardiff speech, Mr. Lloyd George indicated that, whatever would happen, he proposed to go out the whole hog on the "Green Book."

These happenings convinced me that, as one who has all along definitely taken a firm and convinced stand as an exponent of individualism as against Socialism, there was no honourable course to pursue but to break my lifelong association with the Liberal Party. I therefore decided to co-operate in future with that party which adheres to the fundamental principle of individualism. The Lloyd George Land Policy was and is the nationalization of agricultural land. No striving after compromise; no endeavour to entangle in masses of detail; no plan of evasion, equivocation or vagueness can disguise this fact. I have always believed and I still believe that the best interests of British agriculture can be promoted and will be promoted by the free man on his own land, rather than the controlled tenant on publicly-owned land. In other words, I remain a convinced and sincere individualist.

My declaration of political faith throughout my public career has been based and established upon the principle underlying this statement. In Socialism I see to-day, as I always have seen, the degradation of the individual, the deterioration of the community, and the downfall of the State. The State has definite functions, and a definite relation to society, and to the component parts

of the society, whether they be industrial, commercial or agricultural. There are definite limits, well determined and easily defined, beyond which the application of State control or State intervention can do no good, but rather may achieve tremendous harm. In view of the evolution of the political theory to which parties or political leaders have recently subscribed, I have come to the conclusion that the Conservative Party, under its present direction, is the national anti-Socialist Party.

Looking round on the political and economic horizons, if both horizons are not the same seen from a different angle, I find that the problems which confront Great Britain are so diverse and serious that unless a united effort is made by all people of equal purpose, equal desires and equal determination, there is a considerable danger that Britain will be unable to maintain her proud position in the world of to-day. There are pressing and portentous problems which brook of no delay. The world has not yet stabilized its financial, economic or political position after the upheaval of the Great War. It is, therefore, all the more essential that in Europe particularly there should be some great stabilizing force. Traditionally, historically and actually Great Britain is the one power which can occupy that position. It is true that she has her own peculiar domestic problems, but compared with the disintegration and chaos on the Continent they seem insignificant.

In Great Britain itself the utmost concern is rightly felt about the industrial situation. Industry has been depressed, our export trade has been damaged, our unemployment returns have been abnormal if not appalling. The whole problem comes back to one of cost of production. There is no short cut to reduction in the cost of production. To whatever extent the present industrial situation may be due to war-time experience and social experiments, one fact remains clear, and that is that before British industry can reclaim its pride of position all must get down to basic considerations.

Mr. Baldwin has frequently appealed with great force for the consideration of our industrial problems in a new atmosphere. I am in entire agreement that what is required in industrial affairs is the application of a new psychology and consequently the adoption of a new phraseology. For there are items in industry which no accountant can put into a balance sheet, and which can never appear in a profit and loss account. Who can tell in pounds, shillings and pence the value of willing service? I have long been in sympathy with those earnest appeals of Mr. Baldwin, and

as far as I have been able, I have endeavoured to second and support his efforts. I now hope in co-operation to devote my time and energy to the creation of the new atmosphere which is so essential.

The creation of a new atmosphere alone will not produce fruitful results unless it is supported by practical measures and means. The country has confronting it to-day a coming crisis in the coal industry. There is no industry in which the creation of a new atmosphere is more essential to national prosperity. Mr. Baldwin's endeavours in the general field have during the last few days been strengthened in this particular direction by the wise and useful declaration of Lord Londonderry. Lord Londonderry has faced the facts, and thousands throughout the country are following his lead. There is a general desire both within the industry and without, whatever action official bodies from either side may take, or whatever views they may promulgate, to find a solution to the difficulties rather than carry on the controversy. In times of political serenity and industrial prosperity, controversy, dialectics and debate may be the salt of the earth to many people. But in times of financial stringency, economic restraint and political confusion that salt loses its savour.

It is because there is useful national work which must be done; it is because I find that the whole force of my political ideals is best represented to-day in the attitude and policy of the Conservative Party, that I have taken the course I have. I come as a recruit eager to co-operate, willing to help, having no ambition more than to be of service to my country. I have shed political allegiance, dissolved political friendships, and invited and received personal rancour and recriminations, because I believe that it is by the co-operation of those who are seeking the same goal, have the same fundamental political principles, and are straining every sinew and nerve toward the achievement of their object that Britain can be rescued from its present plight. The issue to-day, as it will continue to be in the future, is between those who believe in the free functioning of the individual conscience and individual action by which Britain has achieved her position in the world, and those who believe that a dragooned and driven population in industry or agriculture, obeying the solemn orders of some high priest of Socialism, can achieve in some Utopian empire something better than has been gained in the British Empire. Precedent broadening into precedent is to be preferred to passing from confusion to chaos.

THE SATURDAY REVIEW

The increased and increasing demand for the SATURDAY REVIEW has of late sometimes resulted in disappointment to intending purchasers. While every effort is made to prevent supplies from becoming exhausted, with steadily rising sales it is not always possible to guarantee an adequate supply to meet the demand everywhere in any one week. It would greatly assist the Publishers if members of the public would place a definite order for the paper to be regularly supplied to them either by their newsagent or from this office. The Subscription Rate to the SATURDAY REVIEW is 30s. per annum, post free, to any address in the world.

TWO APPEALS

By D. S. MACCOLL

UNIVERSITY COLLEGE, founded a hundred years ago as the "University of London," is making a centenary appeal for £500,000 to carry on its great and ever-expanding work. As an ancient *alumnus*, and now, I fear, one of its senior Fellows, I should be wanting in piety if I did nothing to press that appeal. The greatest city in the world ought to have a lordly university, and it is characteristically English that till 1825 she had not even the name of one. I suppose only the pressure of Nonconformists, Jews and Infidels, excluded from Oxford and Cambridge, made her conscious of the anomaly. An actual degree-giving university was founded later still. It gave no teaching, but catered for examinees from the provinces as well as London. Its quarters, in the 'seventies, were in Burlington Gardens. There we were examined; there annually, in the "Geographical Theatre," Lord Granville distributed diplomas and awards, his gouty foot nobly poised upon a cushion, and Robert Lowe delivered a speech, blinking through albino lashes. Such were the sole relentings of an austere machine. No, I am ungrateful. Did not that nursing mother, dry as she appeared, give me a scholarship in philosophy and thousands of examination papers to mark in the vacations, so as to eke out my budget at Oxford, while University College balanced its modest total with a Ricardo scholarship in Political Economy? But I stray from my theme.

These two institutions were absorbed along with King's College and many other scattered "schools," when the Teaching University was at last established in the beginning of this century; but digestion has not been easy, and some of the finest university brains have been sacrificed to the endless and harassing work of committees. One sign of divided counsels has been the failure to arrive at agreement about a site for headquarters, and the university is still an invisible entity. The present offices are uncomfortably contrived out of part of the "Imperial Institute" building. The problem has been like that of creating a political capital for the separate governments of Australia or India. The offer, from the State, of a site in Bloomsbury, which has not been accepted, was, I suppose, a compromise neither favouring University College too much, nor departing too far from the natural centre of gravity. For after all the real heart of the university must always be the British Museum. Under and about that great dome, if anywhere, lies the sum of knowledge universal. The visitor can pace the circle of the shelves from theology through philosophy and philology and the sciences and arts to the histories and cyclopædias that breathlessly cope with the rising tide of learning; and the humblest student can summon to his desk anything that has been added to the huge round since the beginnings of print. And radiating out from that centre lie stores in which masters of research are salving, deciphering, elucidating the shells of past imagination. Outside, the wreck proceeds. Waterloo Bridge is condemned by the County Council, another lovely bridge at Richmond is threatened, the Foundling Hospital, with its echoes of Blake's Songs of Innocence, is for sale: inside they are

patching patiently together the frayed garment of Time. It is near this great temple and refuge that University College stands, the complement of the other, teaching the humanities and sciences, the arts of medicine, engineering, architecture, painting and sculpture. It has put up a gallant fight for learning, with its small endowments, underpaid professors, insufficient rooms and apparatus. Surely some toll is due to it from the vast wealth of London, from an industry so dependent upon science and, in its expansion, so carelessly destructive of the arts.

For one department of the college I am more especially bound to pray; the Slade School. It is a flourishing department which more than pays its way, under its admirable head, but it is badly cramped for room, and out of the total estimate a sum of £30,000 is allotted to its needs, on one side for extension of its accommodation, on the other for the endowment of its chair of history. Felix Slade's benefaction furnished three universities with chairs for the study of art or its history: has he no successor? Some years ago I was asked to furnish for a French publication an account of the provision made in our universities for teaching the history of art. It was a beggarly tale, compared with that of other countries.

From the discipline of the Slade and the other schools of London hundreds of students issue yearly. It is not to be expected that any great number of them will last or win in the after race. Some of them are picked for the School of Rome and the chances of further development it gives. And always there is a little group who seem to be not only executively capable but imaginatively gifted. It is also true that this promise is seldom sustained. Is that blight inevitable, or does it not in part descend because the youngsters have nothing given them to do? They come out into a chilly world, equipped, but unemployed. Save for a sporadic effort here and there, the only mural painting of our time is the poster; in place of the church and corporations advertisers are now the patrons, and few of them know a good poster when they see it. This want of demand upon the bigger powers of design is the most serious part in the general slackness of which Sir Joseph Duveen has been complaining. The empty walls are there, in public buildings, in offices, in clubs and hotels and restaurants, but no one will risk a small sum to have them filled with imagery. And not only the walls, but the floors. Mr. Aitken, with Sir Joseph Duveen for one of his helpers, is giving a lead in both respects at the Tate Gallery. In the Blake Room a commonplace mosaic floor has been replaced with the fine craftsmanship and colour of Mr. Boris Anrep. Here is an example that might well be followed in many a building, not excluding our Art Collections, whose halls and staircase landings and corridors are desolated by poor commercial stuff. And a scheme is now being arranged for the decoration of the walls of the Refreshment Room by some of our young artists. It is only by a general readiness for trial and experiment that we shall come to know what talents we possess, and if those who have spaces at their command, and the modest sums required for decorating them, would consult with the heads of the various art schools the danger of failure would be small when weighed against the pride of discovery.

A BY-PRODUCT OF THE WOOLSACK

By A. A. B.

"JUDGES have happily never been debarred from writing" (p. 310).^{*} As a warm admirer of F. E. Smith, who has never quite succeeded in disguising himself, I should like to write in the prefix "un" before "happily." For with the exceptions of Bacon and Campbell, I cannot remember any judge who added to his reputation by writing from the Bench. Sir James Fitzjames Stephen was a SATURDAY REVIEWER, but in his early briefless days. He did write 'A History of the Criminal Law' and 'Nuncomar and Impey' after he was a judge; neither can be said to have increased the fame of the author of the 'Digest of the Law of Evidence.' And by writing, I mean, and Lord Birkenhead means, non-legal writing. Lord Brougham injured his reputation by his miscellaneous writing, and I am afraid I must say that Lord Birkenhead is not so careful of his fame as his profession and his party would like. Neither as a writer nor a lawyer will he add to his mental stature by 'Fourteen English Judges.'

To what audience is this book addressed? To what section of the public is the appeal made? Not to the members of Lord Birkenhead's own profession; for lawyers when they want to equip themselves for an argument in court will go to their libraries. Nor can I imagine them reading these "potted" decisions for amusement. As for the lay public, they simply cannot read judicial opinions. Very reluctantly I am driven to the conclusion that Mr. Roland Burrows has assembled these cases, which the noble and learned author has tucked on to slender biographies to make up his tale of licks.

But if the law cases will not be read by lawyers and cannot be read by laymen, no doubt Lord Birkenhead has compensated his readers by the brilliance and accuracy of his biographies? I wish I could honestly say so; but in truth these judicial lives are neither full, nor entertaining, nor always accurate. Lord Birkenhead disclaims any attempt to imitate the piquant personalities of Campbell. A fit of literary chastity seems to have seized Lord Birkenhead when writing for the *Empire Review*. "We are not amused." The biographies open with what schoolboys call a howler. "Francis Bacon, Earl of Verulam." There never was such a person. When Bacon was made Lord Chancellor he was elevated to the peerage in the lowest rank, as was customary, and became Baron Verulam. Later on, shortly before his death, he was promoted to be Viscount St. Alban (without an s). Why this very great man has had such cruel liberties taken with his name I know not. Sir Arthur Quiller-Couch, in his recent anthology of English prose, calls him Viscount Verulam. Macaulay adopted from Swift the vulgarity of Lord Bacon—you might as well write Lord Disraeli. Milton is the only author who names him correctly in the *Areopagitica* as "the Viscount St. Alban." Sheer carelessness this, the worse because a block of an engraving with the correct titles precedes the letterpress.

The biographical sketches, they deserve no other

^{*} 'Fourteen English Judges.' By the Earl of Birkenhead. Cassell. 25s. net.

title, are devoid of all those attractive qualities of style which we associate with Lord Birkenhead, vivacity, humour, and wit. They are flat and colourless. Take that of Lord Westbury, a vivid and amusing personality. There are plenty of good stories still current about him, had Lord Birkenhead taken the trouble to find them out. There is his interview with Rachel, a physiognomist of the day, who told Bethell that he had "a good but not a clever face"—the whole thing, of course, invented. There is his reply to a member of the Conservative Club, who called impatiently "speak up," when the Liberal Attorney-General was giving his reasons for leaving the club in his most mincing under-voice: "I should have thought the ears of the gentleman who interrupts me were long enough to reach the articulate utterance of my mouth." Or turn to the sketch of Lord Cairns. The triumph of Cairns's political career was his great speech on the defeat of our soldiers at Majuba Hill—"we never blushed before." Yet Lord Birkenhead says not a word about it. You might as well write a life of Demosthenes and forget to mention the De Coronâ oration. It is certainly right that some corrective should be supplied to Macaulay's over-charged picture of Jeffreys and the Bloody Assize. But this was done some years ago by H. B. Irving, though he leans too much to the opposite side, as a man straightening a warped plank. H. B. Irving's monograph makes Judge Jeffreys to be a brilliant and well-meaning lawyer, who was occasionally a little testy owing to a stone in his bladder. This to be sure is absurd. If, however, anybody wants to read what can be said for Jeffreys, he should read Mr. Irving's clever paradox, which is much more informative than the hurried article in this book. Naturally the chapter on Lord Halsbury is the best, because the author came into frequent personal contact with him, though I suspect Lord Halsbury's feeling towards Lord Birkenhead was pretty much like Lord Eldon's opinion of Lord Brougham.

As a serious work this volume falls between the two stools of biography and law, being neither. It is a specimen of contract work, and as happens in most contracts nowadays the smallest amount of material and skill is made to serve.

WHY ARE YOU KIND?

By ARTHUR SYMONS

WHY are you kind to me now,
You who were once so unkind?
I will tell you why you are kind to me
now.

Now you have taken away
All that I had, you are kind;
You have taken the dreams of my heart away.

I had nothing, only my dreams,
You have found them, hid in my heart,
You have taken nothing, only my dreams.

You are kind to me now I am poor,
I have nothing left in my heart,
You are kind to me only because I am poor.

IN CRIMSON SILK

By J. B. PRIESTLEY

YOU will probably declare roundly that I ought not to have bought them in the first place. But I regret nothing. I realize, even better than you do, that there was, of course, no sense in the affair. Whoever crimson silk pyjamas are intended for, they are certainly not intended for me. I am not the kind of man who robes himself sumptuously in the night watches, and for years now I have crept to my bed or down to the bathroom in the demurest shades, the most self-effacing of pale blue stripes. My friends, men of a not always happy candour, have told me more than once that I look as if I had slept in my clothes, and I have no doubt that I look even dingier at night than I do during the day. Probably if they saw me in my pyjamas they would say that I looked as if I had spent all day in them. But not only were these gorgeous red things obviously not the kind of pyjamas I usually wear, they were also quite superfluous because I had no need of another pair. An extra suit of pyjamas, of course, will always—as people say—"come in," but you could hardly imagine these opulent, regal garments merely coming in, wistfully awaiting their turn at the bottom of a drawer. Emphatically their purchase cannot be justified by common-sense, but considered, as it should be considered, as a romantic gesture, a wave of defiance to the greyness and dullness of things, it was, I think, by no means contemptible.

It was a grey day, had been, indeed, a grey week; nothing outside the day's routine had happened for some time; and it did not look as if anything would ever happen again. My body had gone on dressing and undressing itself, eating, drinking, smoking, pushing itself into buses and tubes, floundering heavily into large chairs, had gone, in short, through all its little repertoire of tricks; but the rest of me, mind, spirit or soul, appeared to be on the point of hibernating. There I was then, going about my business drearily this grey morning, when suddenly in passing a shop window I caught sight of a pair of crimson silk pyjamas, or rather of flame and treasure and lost sunsets, the gorgeous East in fee. They were not things meekly soliciting in a shop window, but an event, a challenge, a blast of sartorial trumpets. The sun and the wind, the stars in their courses, had conspired together to produce a world of dirty monochrome, in which nothing could possibly happen, and we had all weakly bowed to their decision with one grand exception, the gentlemen's outfitters, who realizing that their moment had arrived made a gesture of defiance and evolved these pyjamas, to burn there, ruby-red. I knew at once that my own moment had also arrived. There are occasions in a man's existence when he must make something happen, must fling a splash of colour into his life, or some part of him, perhaps the boy in him, will perish, flying broken before the grey armies of age, timidity or insensitiveness.

These are brave words, but candour compels me to add that if the shopman had even flicked a derisive eyelid when I inquired about those pyjamas, they would never have been mine. I am prepared to stand facing the dark tide of circumstance, making romantic gestures of defiance, but

I am not prepared to stand before a counter looking a fool. However, I never saw the faintest tremor. His manner instantly set me at ease, for he produced the pyjamas with that air of grave approval, as if to say, "It is not for me to comment on your admirable taste, sir, but it is evident that you and I think alike on these matters," that air which is the secret of all old and expensive shops. He spread the crimson bravery on the counter, lovingly fingered the material, pointed out this and that, and then mentioned the price, a figure by no means unworthy of that regal magnificence, mentioned it as a mere afterthought, a curious little fact that might possibly interest me. I said I would take them along myself, and watched him fold them away into a neat paper package. For the remainder of that morning I might have been seen as a dullish solid-looking citizen clutching a small and apparently uninteresting parcel. In reality I was a kind of wild poet who had just had one adventure and would have another at the day's end, who carried with him through all the city's grey tides some night robes as vivid as a sunset, spoil of Tyre and Sidon.

My other adventure was, of course, putting them on that night. That was three days ago, but even now there is still some faint thrill in going to bed or waking in the morning, for naturally I have been enjoying my appearance in an entirely new part. Clad in crimson silk, I feel, of course, a very different person, my thoughts adapting themselves to my outward magnificence. As I survey my lustrous blood-red length at night, as I wake in the morning to see two arms that might have come from a pagoda in festival stretching before me, another personality is superimposed upon the one I know so well. I feel a wicked luxurious fellow, with Nubian slaves, a torture chamber, and a huddle of shrinking Circassian beauties, round the corner. If I had to speak, I should do it in King Cambyse's vein. I am hand in glove with the Borgias. I enjoy the thought that the poor and honest are suffering, and am all for whipping the dogs. Strong, ruthless, beautiful, I stand high above common morality and look down with a cruel smile upon the whimpering herd. Men are my counters, women my playthings, and I own no god but myself. And then, having doffed or forgotten the pyjamas, I turn back again, dwindle if you will, into the rather timid, respectable and not unkindly citizen known to my family and friends.

The least thing, it would seem, will ring up the curtain on these mental histrionics. I have only to be given one of those enormous and very expensive cigars by means of which companies are merged and dividends declared, and immediately I find myself turning into a different person. The mouth through which this costly smoke slowly dribbles seems to expand and turn grim. I feel rich, powerful, rather cynical and sensual, one who looks with narrowed eyes at the poor virtuous fools of this world. But put me, in my shabby clothes, in the middle of a richly dressed and bejewelled company, and in a moment I am your stern moralist, your sturdy philosopher, piercing with one glance the hollow shams of life. While they are lighting their cigars (brigands and zanies all of them), I am smoking the honest pipe of Thomas Carlyle and telling them under my breath that it

shall not avail them. Yet I have only to have a Turkish cigarette and a suspicion that the lady beside me (who probably mistakes me for someone else) thinks I am a witty dog, a clever trifler, and there I am, airy, exquisite, now slightly wistful, now mocking, epigrammatizing the world away. But let a genuine fellow of this breed, with a more rapid and heartless flow of epigrams and more superbly creased trousers (for you must have well-creased trousers for this part, and that is one reason why I, who bag dreadfully, can rarely play it), let one of these fellows join us and within a minute or so I have changed again, being now simpler, deeper, more kindly, none of your mere witty triflers but a man with a heart and a brain and a purpose, whose lightest word is worth more than a bushel of epigrams and cheap wit. Thus can cigar, pipe or cigarette play Puck with my personality, wandering dazed in its midsummer wood. Small wonder that a suit of crimson silk should be so potent.

When I consider these and similar antics of the mind, for ever ransacking its wardrobes and lumber rooms and dressing up for charades, I wonder more and more at the loud intolerant persons we know so well, who have doubted nothing for years, so supremely confident of knowing all truth and virtue that they are ready, nay, eager to show their fellow creatures the rope and gallows for a word or a gesture. Are they of different stuff from me, made all of a piece? Do they never find their personalities, or at least some part of them, veering with the wind of circumstance? Does nothing ever change their point of view, at least in the secret conclaves of the mind? Have they never discovered any touch of the theatre and the masquerade in the day's grave fooling? If so—and we can never know—then there is some excuse for their amazing confidence in their infallibility, their refusal to be tolerant of any difference in minds. Or is it that they are not more but less stable than most of us are, that they are not acting half-a-hundred different parts for a few odd minutes and taking pleasure in the absurd transformations, but are solemnly play-acting all the time, desperately keeping the outward appearance of one consistent character? Perhaps, unknown to us, they are wearing their crimson silk day and night.

AN EDUCATIONAL OPPORTUNITY

By F. R. BARRY

IT is, in the end, the "imponderables" which determine the destinies of peoples. This fact has of late been strikingly recognized in the policy of the Colonial Office, in connexion with our Dependencies in Africa. The recent Report of the East Africa Commission is a quite admirable review of the tasks and opportunities which await us in Uganda, Kenya and Tanganyika. Emphasis is laid on the necessity for improved rail and port facilities as a first step to industrial development, and a guaranteed loan for the purpose recommended. Tropical research of all kinds must precede any effective advance in industry. The magnificent German Research Station at Amani in Tanganyika was in 1925 lying derelict, supplying penny packets of seeds. (The Governors' Conference at Nairobi this month decided on small contributions from the Colonies there represented to restart it.) Health

Services must be strongly reinforced. But all problems in Tropical East Africa centre—says the Report—in Education. "We cannot emphasize too strongly the importance and urgency of the vast problem of African education as a whole. Whether it be the problem of the new rich in Uganda, of increased native production, of public health, of labour, of trade or of administration, it is clear that only by wisely thought-out education can any of these problems be solved" (pp. 52-3). The appointment of an Advisory Committee on Education policy in British Tropical Africa under the chairmanship of the Under-Secretary shows that these findings have been taken seriously.

Africa has not had a Macaulay. It is not likely that future African leaders will be taught Latin Grammar and European History and sent in for the "London Matric.," as happened in India under the old policy. But on finding the right educational discipline for the rising generations of Africa depends the future of both races. For the West has already penetrated, with the inevitable demoralization which follows its impact on a primitive culture. The population seems to be declining, the old tribal sanctions are being broken up, the people are being uprooted from their soil and tending already to form a proletariat. Worse than all, crude and untrained minds are catching from superficial Western contacts the infection of half-informed racialism; and people whose grandfathers were savages are discussing nationalist politics. There is every element of danger here; but there is still time for a wise and constructive plan. What must be avoided is the introduction of a purely bookish education—such as has already begun to spring up—which would lead to a contempt of manual labour and create a half-educated "typist" class, for whom no employment is available, out of touch with native culture and tradition. There must be no cheap imitations of the West, yet there must be an introduction of Western science; the whole plan must be built on life and work on the land, where the future of Africa must lie for many years. There is clearly need for trained, adventurous minds to work out all that education should mean if it is to train the future native leaders and help Africa to build up a culture distinctively her own, in which both White and Black may co-operate. Very impressive, indeed, in this connexion, is the stress laid by the Commissioners on the need for moral and religious influences to form the backbone of the whole system. On the West Coast, the ambitious new system centred in the Prince of Wales's College, Achimota, has been entrusted to an Anglican clergyman; and the Government call for large reinforcements from the missionary societies and Churches to help them in their task on the East Coast. There is, indeed, scarcely any limit to the number of qualified Christian educationists who can be absorbed in this essential work. The whole field is surveyed in masterly fashion by the Report of the Phelps-Stokes Commission on 'Education in East Africa.'*

But this is only one part of a vast field. The new movements in the Moslem World—where Islam is in conflict with Nationalism and torn with internal dissensions and divisions which weaken at once its menace and its effectiveness—are a very arsenal of political perils. The revulsion of India against Westernization, combined with its need for Western skill and training, the appalling problem of caste and race and colour, the inscrutable future of China and Japan and the racial issue in the Pacific Area—such as these are the tasks that await Christian statesmanship, and to these the Church is directing its attention. The old-fashioned "Missionary Meetings" are, of course, obsolete to-day; the task is seen not merely in terms of "evangelizing the

heathen," but in terms of the whole challenge for civilization, in which the forces of Christianity have a unique, indispensable part to play. The four volumes of report on 'The World-Call to the Church' published by the Church of England last week are a fine summary of its responsibilities. How far the rank and file of the nation's Church will respond to this appeal is yet to be seen. But certain it is that organized religion in this, even more than elsewhere, is on its trial: and according to its response, so is its destiny.

THE THEATRE

SOME SINNERS AND A SAINT

BY IVOR BROWN

Scotch Mist. By Patrick Hastings. The St. Martin's Theatre.
Sons and Fathers. By Allan Monkhouse. Performed by the R.A.D.A. Players on January 24.

WHEN a man has climbed high in politics and the law the stage may seem easily conquered. Sir Patrick Hastings gave us last year a fair piece of "theatre" about African adventuring and now adds a piece on familiar "sex" lines. It is intended, I suppose, to startle and to sparkle, and an innocent playgoer (shall we say a Nonconformist from Wallsend?) might find 'Scotch Mist' both smart and strong. But those who have been put through the course under the skilled tuition of Messrs. Coward, Lonsdale, and Arlen may reasonably claim to have graduated in this kind of enlightenment by now. "And sweets grown common lose their dear delight." For "sweets" read "sins." It scans as well and the sense is not inferior. As I watched Miss Tallulah Bankhead (of 'Green Hat' fame) smoking countless cigarettes while she played 'Will you, won't you?' with a husband and two others and as I listened to the hard-worked cynicism of the dialogue, I could not help feeling that Labour had determined rather self-consciously to join the fashionable dance. It was as though voices off were singing to a familiar air, "We want to be naughty, we want to be naughty, we want to be naughty too-oo."

It was a trifle difficult to discover how naughty Lady Mary Denvers really was. We met her first in London among a dashing set. They handled the ukalele in highly coloured apartments, said audacious things, and generally trod the primrose path to the everlasting vortex. Lady Denvers appeared to be fairly common property and her husband, who was a Cabinet Minister, had no time to bother; moreover, even if his political engagements had permitted, he might not have been any the more concerned. He was that sort of cold fish. But it was alleged in the third act that Lady Denvers was really no worse than flighty; when she went motoring all night with Freddie Lansing she only did it for the fresh air. But matters became more serious when an old flame, one David Campbell, re-emerged from Africa. The Campbells, as every Scot knows, are the clan that brooks no nonsense. I do not know whether David came of the Argyll, Breadalbane, Cawdor, or Loudoun branch, but the war-cry is the same though the tartans are different. Anyhow, David was dour and dark and far from eloquent. He liked to go fishing at Kinlochie with Sir Lawson Denvers and her ladyship came too. Also Freddie Lansing.

So up among the Scottish mists and the scones and the rods and the bait Lady Denvers had three fish to play. It is not the custom of Clan Campbell to be hooked, and in this case the fish turned upon the

* Edinburgh House Press. 7s. 6d. net.

angler. When Freddie and Sir Lawson had conveniently gone off for a long night upon the loch, Lady Denvers started to cast a line to David. He broke the lamp and showed that a Campbell can be a cave-man. The next morning it was arranged that he should remove her ladyship to Africa. Sir Lawson and Freddie managed to sail away on a friend's yacht and Kinloch was left to its primeval peace. This is the first time that I ever heard of a Campbell making a bad bargain. But there was going to be trouble in Africa, and Sir Lawson had the best of it. Mr. Lansing also might consider himself one of fortune's favourites. For Lady Denvers was a tiresome puss.

Being a humble and innocent member of the middle-class I can offer no opinion on the veracity of these plays about our betters. I am prepared to believe that these dashing folk with their ukaleles and epigrams and highly coloured apartments are as the dramatists continue to paint them. I am equally prepared to state, as a persistent playgoer, that they seem to me distressingly dull company. But this is a lonely voice, and if there is one thing which the middle-class detests it is to see itself within the mirror of the stage. Green hats combined with coronets will continue to be worn, and the spectacle of what the Frenchman calls "Higliff" is still what the public wants. If I complain that Sir Patrick's play is vulgar, it can be answered that the Lord Chamberlain has approved it. If I further suggest that his characters are bores, it can be answered that a first-night audience clapped heartily and called the author for a speech. If, still querulous, I hold that the piece was only moderately well acted, it can be answered that Sir Patrick described Miss Bankhead as the most brilliant actress on our stage or something of that sort. Let us leave it at that.

Sinners have the best of it behind the foot-lights nowadays; the saint is lucky if he manages to get his foot across a stage-door on a single Sunday evening. Dick Southern in Mr. Monkhouse's new play is not a complete saint, for this dramatist is interested in human beings. An American might call him a "near-saint." Dick's trouble was that saintliness is ill-accommodated to the cotton trade and to the maintenance of a family in that state of life to which prosperous parentage has called it. A further disability was the fact that his mind was not as practical as his purpose was high; his schemes for social betterment were a long time nebulous. He wanted to clear out of the family business in Lancashire and to do his life's work outside the great industrial machine. But his father died and the business closed in upon him. He wanted later on to break with the employers' federation that was bent upon a lock-out, but his family was growing. At the close of the war he thought the younger generation would assist him in the architecture of the New Jerusalem. But they only wanted a good time. At last, outliving all "encumbrances," he was free for the great act of renunciation and in 1948 handed over his business to a co-operative trust. It is a play of milestones, in which each stage marks a saint's surrender until that last in which the old man is released from his family obligations because his family has ceased to exist.

Saints, even "near-saints," must be inhuman since humanity is frail. Yet why should we shudder at a young man who brings Christ into his conversation? Are we too nervous of high claims and so shy of virtue in these days that we sniff priggishness whenever principle is in the air? Mr. John Gielgud, who acted the part of Dick in a style both sensitive and spirited, obviously had hard work to keep the audience from disliking the vision of righteousness. Mr. Monkhouse had not made his task easy, because we are not going to feel sympathetically about a father who greets his son's return from the trenches in 1918 with an immediate call to sacrifice. Even a saint's mind might have given virtue three months' leave on that occasion

and remembered cakes and ale. But that is a minor point. Mr. Monkhouse in this play honours the theatre with a serious and sincere study of a universal conflict. It is easy to be virtuous if that only means bread and water for yourself. The grinding struggle comes when a saint must order the diet for his family if he is to fulfil his purposes. What man, short of god-head, will ask mother, wife, and children to join him in the company of the despised and the rejected? The dilemma may not be absolute, but it is acute.

When a fine mind sets itself to such fine issues play-going becomes, what it all too rarely is, an occupation for an adult. Moreover, when Mr. Monkhouse's characters are talking they do so in English which is natural, vivid, and fully expressive of fine shades of meaning. How agreeable to escape for once from the smart, salacious *ripostes* of the dialogue in our fashionable pieces! How agreeable also to watch a play in which something more is demanded of the players than the wearing of their clothes and the bandying of pertness! How encouraging to learn again that when our players get this chance they can take it! Performances staged for a single occasion are usually and pardonably jerky and uneven, but the old students of the Royal Academy of Dramatic Art who produced 'Sons and Fathers' combined finish with sincerity. Under the admirable direction of Mr. Milton Rosmer they had obviously worked with diligence and taste. Preferences are a trifle unfair where the team-work is good, but it may be said that Mr. Gielgud, Mr. Sarnier, and Miss Fabia Drake had the larger tasks and bore them notably well. I have so often praised Mr. Rosmer's stage-direction that I need hardly pay further tribute to it.

MUSIC

UNMUSICAL ENGLAND

BY DYNELEY HUSSEY

IT is curious that only a week ago an editorial note should have appeared in these columns warning us of the danger of being too funny by half. For there has just come to my notice an example of the result, which I cannot call less than superb. Here it is, translated from the *Neue Wiener Tagblatt*, of January 5:

A contributor to the excellent English weekly, the *New Statesman*—Mr. John Shand—reported a few weeks ago on a concert in the Queen's Hall which caused a sensation. It had already been rumoured that a surprise was in store, and keen interest was felt as to what it would be. The 'Don Juan' overture passed without incident. The next item was Beethoven's Fifth Symphony. The orchestra began to play—and it was indeed a surprise! More, indeed, than that. The unheard of, unprecedented, the completely improbable—here it was. The conductor, Sir Henry Wood, had transposed the symphony from C minor into C major, and took the slow movement *prestissimo*. For a short time the audience remained motionless, speechless, as if under the spell of an evil magician. Suddenly a single nervous laugh rang out. The magic was broken. And the whole large audience rose as one man and left the hall. "If the conductor were not so popular," says Mr. Shand, "we would have murdered him." The connoisseurship and fine artistic feeling which this incident reveals should give us Germans, who are so inclined to judge the musical talents of the English superficially or contemptuously, cause for thought.

Of course Mr. Shand had prefaced this imaginary scene with "Picture what would happen if . . ." or "Suppose Sir Henry Wood . . ." or some such saving clause too subtle to penetrate the intelligence of the German lady journalist who transcribed his article—and transposed it with a vengeance! But note the sting in the tail beneath the gracious compliment to our "connoisseurship and our fine artistic feeling." There is no astonishment at the supposed occurrence, only a little surprise politely veiled at the alleged con-

duct of the audience. "After all, perhaps, the English are not so unmusical as we thought."

But can we lay the whole blame upon the foreigner for his general conception of our attitude towards music, for a ready gullibility in this instance? One of our Fleet Street Napoleons has lately pronounced, keeping up the nation-of-shopkeepers metaphor, that what England needs is self-advertisement. It is beside my point that self-advertisement may often be a sign of a want of self-confidence. Our attitude is too often one of self-depreciation and, worse, of glory in our ignorance of things we do not understand. In what other European country would a Judge dare to utter the aphorisms upon music with which Mr. Justice Eve regales us every few weeks? One doubts if this learned Judge would so display his ignorance of or his contempt for (supposing they existed) any of the other Arts. Would he suggest that young poets should be drowned in a bath like superfluous kittens? Or inquire into the meaning of the word "fountain-pen" with the same assurance that he assumes to be amusing when the subject is a "saxophone"?

It is this extraordinary contempt for music, alone among the Arts, shown by a few persons in conspicuous positions, which brings us as a nation into the contempt of foreigners who are unable to judge of the true importance of their pronouncements. It is all very well for the distinguished dramatic critic of one of our leading newspapers to begin an article, "Was it Beethoven or some other who wrote a Caprice on the departure of his brother?" (I probably misquote, for that sounds too like a Bentley to be just to the writer's careful style). But what would the editor of that august paper say if the music critic started with "Was it Byron or some other who wrote 'The Comedy of Errors'?" Yet it is thought no sin to be unable to distinguish in one's mind between Bach and Beethoven. It is not the ignorance that is to blame, but the shameless avowal of it. After all we cannot know everything; but we can at least confine our activities to our own little bit of garden.

Having just returned from France, I am struck by the far more genuine interest which London audiences show towards music. There may be some who go to be seen rather than to hear. But even they dare not chatter all the while and spend the hour or so waving to acquaintances in distant parts of the auditorium. Nor do our audiences tolerate the interruption of modern operas with applause and calls for encores. I heard an excellent Tosca ruin her great scene by repeating 'Vissi d'arte.' She sang it with real dramatic passion the first time and, without the adventitious aid of falling hair or failing knees, she justified the insertion of this passage which often seems too like a plum for the *prima donna*. But the second time everything was lost and the scene never recovered its dramatic tension. Cavaradossi, a perfectly frightful tenor, repeated in his turn the air in Act III, singing it the second time in Italian, which proved more painful even than his French. Now these singers were not members of a provincial or touring company, but were visitors from Paris. That they were rarely better and often very much worse than our native opera-singers is another lesson for our self-depreciation. The production as a whole and the work of the chorus and the minor characters were certainly not on the level which we get from the B.N.O.C. or the Carl Rosa Company.

It is true that in one respect music here is not in a healthy condition. It has become in part a sub-section of the advertising business. However, I see every sign of the imminent collapse of the "celebrity" stunt. People will not go to the Sunday concerts, because they are tired of the special appearances of Mr. A. and the even more special non-appearance of Mme. B. The sins of Messrs. Lionel Powell and Holt are being visited upon fine artists like Mr. Arthur Schnabel, who gave a magnificent performance of five sonatas by

Beethoven to an empty hall last Sunday. Here was a square peg in a round hole, for the general public does not wish to spend its Sunday afternoon in so strenuous a manner and the smaller musical public is taking its well-earned seventh day's rest. That the public will turn up when it is given what it wants is proved by the crowds converging upon the Palladium, where Sir Landon Ronald has hoisted once more the flag which should never have been lowered at the Albert Hall.

CORRESPONDENCE

THE GATE THEATRE SALON

[FROM THE HON. MRS. BERNARD ROLLO]

A VISIT to the Gate Theatre Salon will undoubtedly be rewarded by novel and arresting experiences. Situated in Floral Street, off Garrick Street, an old warehouse has been converted to form not only a better kind of theatre than that which is usually vouchsafed to "barnstormers," but also a club-room where all and sundry meet on common ground. A dramatic library is available; pictures by artists as yet unknown are displayed on the walls for sale; and really good coffee and sandwiches can be obtained by members after 6 p.m. for a small sum. The players, some professional, mingle with their audience before the performance and discuss the merit and inner meaning of the drama about to be enacted. It is significant that on Saturdays the Salon, which can seat 100 persons, is chiefly filled by factory hands and other workers, who display a very real interest and understanding of theatrical matters. The aim of this enterprise is to give scope to promising young actors; to experiment in stage technique and scenic effects; to present plays, whether old or modern, which are of sufficient merit to bear representation without the aid of expensive scenery and dresses. The result is an interesting and convincing achievement.

The play last given was Mr. Ashley Dukes's translation from the German of George Kaiser's 'From Morn to Midnight.' The story concerns the disillusionment and suicide of a bank clerk who, seized by sudden madness, desires a pretty woman and steals money from the bank in order to fly away with her. She, scarcely understanding his meaning, refuses to go, and the play deals with his failure to attain happiness. He is shown wandering through the snow; he pays a visit to his own monotonous home, gambles heavily at some cycle races, seeks distraction in a low cabaret. Even a religious ecstasy, to which he is moved in a Salvation Army hall, fails him ultimately. In his remorse he flings down the remnants of his ill-gotten fortune to the professed "saved souls" and finds them, in their mad scramble for the money, not radically different from the unregenerates. In a wild fit of hysterical laughter he shoots himself.

The performance was meritorious. In one scene the idea of a crowd was rendered by four persons and the most convincing "sounds off," which could not possibly have been more vividly portrayed. The action was swift, at times almost breathless.

Miss Vaness and Mr. Godfrey, directors of this theatre, are to be congratulated not only on the choice of play, but also on its representation. The characters, although unsympathetic, did not fail to interest, and the play was acted with precision and continuity.

NOTICE

Readers who have any difficulty in obtaining copies of the SATURDAY REVIEW are asked to communicate with the Publisher, 9 King Street, London, W.C.2.



Dramatis Personae. No. 188.

By 'Quiz.'

MR. SIDNEY MORGAN, MR. ARTHUR SINCLAIR AND MISS SARA ALLGOOD
IN 'JUNO AND THE PAYCOCK'

LETTERS TO THE EDITOR

- ¶ The Editor of the SATURDAY REVIEW welcomes the free expression in these columns of genuine opinion on matters of public interest, although he disclaims responsibility alike for the opinions themselves and the manner of their expression.
- ¶ Letters which are of reasonable brevity, and are signed with the writer's name, are more likely to be published than long and anonymous communications.
- ¶ Letters on topical subjects, intended for publication the same week, should reach us by the first post on Wednesday.

IMPERIAL ITALY

SIR,—Signor Villari, criticizing an editorial paragraph in the SATURDAY REVIEW, says: "To speak about 'Italian Imperialism' seems somewhat exaggerated talk, when Italy with the largest emigrant population has the smallest colonial territory of any Great Power." But surely the fact here stated—the lack of colonies for Italian expansion—is just the very cause that so frequently underlies what is called "a policy of Imperialism"! Why Italy particularly should be blamed for pursuing such a course—if she wants to—is not quite clear, seeing that most other nations are playing, or have played, the same game. Signor Villari "doth protest too much"! Nor can I entirely blame him for his invariable and enthusiastic defence of Fascism, for much of the abuse hurled at Mussolini seems to me rather unconvincing. A case in point is the recent lecture on Fascism given by Professor Salvemini (late of Bologna University) at the National Liberal Club in London as described in a morning paper. Although it is instructive to be told by the Professor that already in 1921 "organized bands of Fascists swarmed into the towns, destroyed the Socialist printing presses, wrecked houses, and killed those who dared to oppose them"—for in our British newspapers at the time one heard little or nothing about these things—his attempts to belittle Mussolini seem irreconcilable with the facts.

Whether we like it or not, Mussolini is a tremendous personality, even with all the violence of his Fascist thrown in. Is he not making Italy great and powerful and respected in the councils of Europe as she has never been before? Did he not in the case of the bombardment of Corfu defy the League of Nations, knowing full well that the League only dares issue its thunders in the case of countries like Bulgaria and Turkey? Why blink the facts? Professor Salvemini appears also to have denied the truth of the Fascist claim that Mussolini and Fascism saved Italy from a Bolshevik revolution. But the Fascists are not alone in making this claim. I happen to have kept the Rome paper, *Il Giornale d'Italia* of September 5, 1922. The front page leading article is headed: 'La Missione Economica del Fascismo,' and begins as follows:

Il fascismo ha vinto una grande battaglia politico-sociale ed è bene ripetere forte che ha salvato il paese della rivoluzionaria bolscevica. . . .

[Fascism has won a great politico-social battle, and it is well to repeat loudly that it has saved the country from a Bolshevik revolution. . . .]

This editorial statement was published nearly two months before Mussolini's march on Rome. It is also urged against Mussolini that he has completely changed his policy during the post-war years. This is quite true, for I have in front of me one of his earlier election manifestos, and it enumerates a series of measures advocated by the Mussolini Party that are entirely different from those which he has actually carried into operation. But Mussolini is not alone in changing front; Mr. Lloyd George has done something very like it since he was head of the Coalition Government in 1922.

On the other hand Signor Villari in one of his published defences of Fascism is not correct in stating that Fascist violence was a *reply* to the Red violence of the period from the autumn of 1920 onwards. Fascist violence started much earlier and numerous instances of it were described in the Italian Press. For instance, in the spring of 1919 the Fascisti tried to destroy the

printing offices of *Avanti*, the Milan Socialist daily; and in the following November, while a procession of Milan workmen was demonstrating and celebrating the Socialist victories at the elections, bombs injuring several of the demonstrators were thrown by two Fascisti-Arditi in uniform, who ran away. This happened quite close to the Fascisti headquarters and its connexion with the outrage seemed so obvious that Mussolini, Marinetti and other Fascist officials were actually arrested and detained for some time (see *The Times* of November 20, 1919). There were numberless other cases of Fascist violence *before* the autumn of 1920, and many of these were discussed in the Italian Parliament.

I am, etc.,

J C. MACGREGOR

[We cannot agree that to "defy the League of Nations" over Corfu and endanger the peace of Europe should be regarded as a point in Mussolini's favour. Nor are we even convinced by a comparison between Signor Mussolini and that paragon of political virtue, Mr. Lloyd George.—Ed. S.R.]

SIR,—You printed in your last issue a letter from Signor Villari protesting against an editorial note suggesting that Italy, "even without Fascism, is more likely to seek new markets and territory abroad by military adventures than any other country in Europe." Perhaps Signor Villari's letter needs no reply, since he himself points out that his country has the largest emigrant population and the smallest colonial territory of any Great Power. It seems to me that this fact, coupled with the reluctance of more fortunately situated countries to discuss the distribution of raw materials or to admit scores of thousands of Italian immigrants, proves Italy to be, whether she like it or not, a danger to peace, and many Fascist leaders, including Mussolini himself, have on various occasions made speeches which can only be interpreted abroad as threats.

The papers this morning announce that the law against "voluntary political exiles operating abroad against Italy" has been passed by the Senate and that the first people who will be deprived of their citizenship by this law will be Professor Salvemini, the world-famed historian, Signor Nitti, the former Prime Minister, Don Sturzo, the former leader of the Popular (Catholic) Party, and General Ricciotti Garibaldi, who bears a name which every Italian should still be proud to hear. Doubtless to this list will shortly be added the name of Count Sforza, who, as Foreign Minister, had certainly a far greater rôle in reaching agreement with the Jugo-Slavs than Mussolini himself has had. As the SATURDAY REVIEW has frequently pointed out, such treatment of Italians is not our business, but it is interesting as a minor example of the dictatorship reigning in Italy. I for one am not convinced by Signor Villari's letter that this dictatorship in a country which so urgently needs the power to expand is not a danger which Great Britain and other countries with colonial possessions should watch very carefully. On the contrary, I believe that the SATURDAY REVIEW, by calling attention to this danger, is performing a useful work of constructive criticism. If we wish Italy to remain peaceful, we should not only avoid talking sentimental nonsense about Italy's Napoleon and his tame lion, but we should also begin to consider how we can facilitate the peaceful development of Italian emigration and trade.

I am, etc.,

"A WELL WISHER OF ITALY"

LIBERAL LAND POLICY

SIR,—In his apologia for the above policy, Mr. McG. Eagar says: "What agriculture to-day really requires is a system of credit supply," that it is "the community's right to see that the land is fully used," "the State must reassert its right to the nation's land." He agrees that the State must retain the free-

hold and get the maximum population on the land. Who is going to supply the credit? From what does the community derive its rights? And what use is it for the State to hold freehold as a form of tenure, which is only part of itself? No man would be worth his salt who went about holding his own nose. If Cultivating Tenure means anything then it must include freehold ownership and not be the nearest approach. Mr. Eagar asserts the State's duty to insist on good cultivation. How can we cultivate without manure and where is the manure to come from when the urban authorities throw most of it into the sea?

Landlordism is only breaking down in its claim of ownership and consequent money grab. No wonder we have misery and chaos in the country when the whole trend of social and political opinion is opposed to landlordism. We must make every Englishman a landlord. It is better and more in consonance with the dignity of man to be a landless peasant than to accept any form of tenure on the basis that money must control agriculture.

The simple fundamental arguments—that no Government can give credit only at the cost of laying the country open to foreign invasion, and that all Government must wait on the productive capacity of the nation for its security and revenue—have not been travestied yet.

I am, etc.,
J. W. GREENWOOD

POPERY AND POLITICS

SIR,—Your reviewer mistakes astonishment and protest for "fury." The astonishment remains unabated by his lengthy and somewhat naïve personal apology.

Strange as it may appear after your reviewer's first statement, we are apparently in harmony in judging the medieval papacy as a failure. For the reason that it failed to work satisfactorily the Christian ideal. The Christian ideal rises supreme and unharmed, whatever shackles are attempted.

I am, etc.,
"AN ORDINARY PERSON"

SIR,—My complaint, however fractious, about your reviewer's comments on the collapse of the papacy has been justified by the fact that it brought to your columns a reply of such high interest and erudition. It was further justified by your reviewer's explanation that he meant by the words collapse of the papacy the collapse of the papacy's highest ideals.

The two things are obviously very different and your reviewer can hardly complain if he is misunderstood when using words so loosely. Verbal exactitude, indeed, does not seem to be his strong point. When writing of Puritanism and liberty I deliberately guarded myself against the familiar criticism that Puritanism did not challenge the horrors of the industrial revolution. I did this by inserting the word "political" before liberty, but he goes on to cite the Manchester School of Economics against me. This has nothing to do with the case. If it had I could reply that John Ball had to make his protest long before the wicked Puritans came. "Merrie England" is one of the more ridiculous fantasies of the anti-Protestant mind.

I am, etc.,
"A STUDENT OF RELIGION"

THE AUSTRALIAN FARMS TRAINING COLLEGE

SIR,—Numerous references have appeared in the Press during the past few weeks on the subject of the new "Australian Farms Training College" at Lynford Hall, which has just been established to train University graduates and Public School boys who desire to migrate to Australia in order to settle on the land, and a very gratifying interest is being shown in

our activities here in consequence. A slight misunderstanding, however, seems to have been caused in the public mind by our insistence that the students we accept for training must have at least £250 in capital when they arrive in Australia. It seems to have been taken for granted in certain quarters that the minimum must also be a maximum, and that we do not cater for those with more than £250. May I correct this misunderstanding?

The training is designed to fit those with capital for life in Australia after testing their suitability for it in circumstances as closely as possible resembling the conditions they will meet in the Commonwealth. But it is as much for the man with £1,000 as the man with £250, as much for the man with £10,000 as the man with £1,000. Everyone who proposes to take up land in Australia, or in any of the other Dominions for that matter, must have some preliminary training. The Lynford Hall training covers all branches of agriculture. It has been deliberately designed to give the new settler a sound foundation on which to build after he has made up his mind which of the many sorts of farming he desires to pursue.

I am, etc.,
H. W. POTTS,
Principal.

Lynford Hall, Mundford, Nr. Brandon, Norfolk

MR. FRANKAU AND HIS CRITICS

SIR,—May I be allowed a couple of lines to correct a slight error in your issue of January 23? "Tallyman" says that my talk on the wireless contained an attack on critics of my work. What I really said was: "Talking of critics, I really would like to say something about those reviewers—very few, thank goodness—who have made such slashing attacks on the novel I published last week, 'Masterson.' But, of course, an author cannot answer literary critics."

I am, etc.,
GILBERT FRANKAU

9 Lancaster Gate Terrace, W

"Tallyman" writes: "It seems to me that what Mr. Frankau said amounted to an attack on his critics. If his subsequent remarks on 'highbrows' were not an implied attack on his critics I am much mistaken." —ED. S.R.]

VALUE OF SMALL POLITICAL MEETINGS

SIR,—There is a tendency among Conservatives to belittle the value of small meetings. Most speakers like to address large gatherings, if possible, and the village meeting attended by twenty or thirty persons does not seem "worth while" to the speaker who is accustomed to large audiences. Yet the Socialists do not despise these small gatherings, and I was interested in the following report of a Socialist meeting reported recently in the *New Leader*:

On Wednesday, December 16, 1925, our Member of Parliament visited us to celebrate the opening of a meeting room; it is only a small wooden hut—25 ft. by 12½ ft.—but we hope to make it a little "Bee Hive" of the Independent Labour Party activity.

The speakers and organizers of the Primrose League have always been advised to encourage the small meetings and "not to despise the day of small things." If you can only get together a dozen people, get them, and tell them all you know about the Primrose League and the work and aims of the Conservative Party. In the villages it is often impossible to get large audiences, but the few who do attend a meeting will often become missionaries among their neighbours and fellow workers. The Socialist influence in the country is largely due to the missionary spirit of the few who have attended small and apparently useless Socialist meetings.

I am, etc.,
REGINALD BENNETT,
Secretary

The Primrose League,
64 Victoria Street, Westminster, S.W.1

PEDLAR'S PACK

WITH the death of Doughty there is lost to us a man of unique distinction. His travels, superficially bearing some resemblance to Burton's, were really unlike those of any other adventurer, and the great book in which he recorded them was written in a prose altogether his own. His learned and deliberately archaic style ought by all the probabilities to have ruined the book, for it was not the English of any period, and it did long delay his fame, but he knew perfectly well what he was about, and found precisely the instrument for his purpose. His poetry was as singular as his prose, aloof and epical. That he will ever be familiarly enjoyed by people in general is not to be expected. With obvious reservations, he will have in our literature a place something like Chapman's, and one might do worse than apply to his work Swinburne's splendid eulogy of the Elizabethan's: "It has an epic and Titanic enormity of imagination, the huge and naked solitude of a mountain rising from the sea."

I see that the Shakespeare Festivals at Stratford-on-Avon are to be prolonged this year and that special efforts are to be made by the railway companies to create a wider interest in these occasions. Stratford in spring and summer is exquisite, and whether one goes to see Shakespeare acted or merely to soak oneself in the airs and beauties of Arden, disappointment is unlikely. But there are one or two things which Stratford might do to deserve a larger visitation. It might, surely, abandon its abominable practice of destroying the old bucolic street names, which are genuine links with the village Shakespeare knew. Names like Swine Street and Skinner's Lane apparently shock the genteel susceptibilities of those who would like to turn Stratford into a garden suburb. Perhaps the consideration that they may be turning money away is the only one that can influence these polite vandals. Another point is that hotel prices should be advertised as an attraction rather than concealed as a menace. Of course, there are some people who really like a mixture of old oak, pretentious catering, and Piccadilly prices; but it ought to be made plain to the more discerning traveller that it is possible to stop at an inn in Stratford and to pay a just price for a just service of ordinary English food and drink.

Of all the new sources of revenue under popular discussion, betting seems to be easily the most hopeful. The impost on betting would yield a really substantial sum, and it would create no hardship whatever, for if there is any purely luxurious expenditure it is in laying out money in support of one's opinion as to the chances of race-horses. Nothing but a stupid puritanism stands in the way of the Chancellor of the Exchequer. There is not a single valid objection to the taxation of betting. The proposed tax on petrol is in quite a different category. A very great deal of the petrol consumed is not used for joy-riding, and the motorist already contributes no small amount to the nation's purse. As for the further taxation of beer, I am moved to ask whether, in equity, there should not be taxation of those extremely nasty, non-alcoholic beverages which are vitiating the palates and distending the interiors of millions of the people. It cannot possibly be for the good of the nation that its degenerates should be enabled to turn their stomachs into stalactite-hung cavities quite cheaply.

Lyons, if not lizards, keep the courts where Kate Hamilton gloried and drank deep. One need not yet ask where is the Snow's of yester-year, and Stone's is still the shadow of a rock in a weary land, and an admirable chop-house in the City still remains where it stood at the time of the South Sea Bubble. But progress or some such thing is about to sweep away Birch's. At the eleventh hour I appeal to my readers

to protest against such removals of old landmarks. What will London be when no man can sit to a table at which his grandfather sat or find a tavern visited by Dr. Johnson before his notorious concern for the American tourists of the future confined him to the Cheshire Cheese? It is towards a city of traditionless eating-places that we move. Something must be done about Birch's; I invite suggestions.

The Malines conversations on Christian Reunion having been temporarily suspended, Lord Beaverbrook has valiantly stepped into the breach created by the lamented death of Cardinal Mercier. At the present moment a series of articles is appearing in the *Daily Express* under the general heading of "Can Our Churches Unite?" and *Daily Express* readers have been gravely informed that these articles "constitute a serious attempt . . . to bring the movement, already well advanced, to a successful ending." Lord Beaverbrook may at least be congratulated on the novelty of his methods in the direction of peace, which include the severest censure of an Anglican Bishop who was so out of harmony with the spirit of the times as to find it necessary to adhere to the regulations laid down in the Book of Common Prayer. One might have thought that the guardianship of Mr. Baldwin would have afforded sufficient scope for the activities of Lord Beaverbrook. But fatigue is a word unknown in his vocabulary, and he may well perhaps apply to himself the words of St. Paul: "In perils by mine own countrymen, in perils by the heathen . . . beside those things that are without, that which cometh upon me daily, the care of all the churches."

Recently, and by no means for the first time, there was something to be inquired into at Pentonville Prison. All the papers took notice of it, but none rose so well to the occasion as one of the London evening journals. Not that it had more information about the causes of the disturbance among the prisoners than its rivals, but that, having fastened on the fact that Major Blake was, until he went away on leave preparatory to retirement, Governor of Pentonville, it held tenaciously to it through half of Monday's issue. On page 1 we had Major Blake. On page 2, while reading about the Maharajah of Indore, we were told that Major Blake's son was tutor to the Maharajah's son. On page 4, or thereabouts, while hastening away from Pentonville, we were stopped and told that Major Blake's daughter, whose singing had often pleased convicts, was going on the stage and would hazard singing to audiences with more liberty of movement. It was only in the racing intelligence that the motive was abandoned. Quite a curiosity of personal journalism.

Odd as it may sound, and simple as it is, the method of speeding traffic round the circle where great streets join is full of promise. It is, of course, rendered possible of adoption only by the great development of motoring. Nothing of the sort could have been attempted when horse-drawn vehicles predominated, and even now the existence of such vehicles limits the areas in which the new method can be adopted with success. Quite how fast-moving and slow-moving traffic can be separated in London is difficult to say; but separated they must be if our street troubles are to be lessened. And, even as regards motor traffic, there is need of checks on dawdling. No one who has occasion to cross streets at certain awkward points can have failed to notice how a single crawling car, whether privately owned and too timorously driven or a taxi touting for custom, can add to difficulties. Besides the maximum speed, which motors are encouraged to exceed for a few moments while going round the new circles, we must have a minimum speed which no motor should fall below without obvious excuse.

TALLYMAN

NEW BOOKS AT A GLANCE

Notice under this heading does not preclude or prejudice subsequent review.

FOR a good many people the most attractive of recent books will be 'The Savoy Operas' (Macmillan, 8s. 6d. net). The publishers have paid Gilbert the compliment of that binding in which Tennyson comes to us in the copyright editions, and in a way this book is an invitation to determine the status of Gilbert as a writer of light verse. Extravagant things have often been said about Gilbert. He has been called the English Aristophanes, by people who forget that Aristophanes was at once one of the greatest of lyrists and one of the greatest of humorists. But Gilbert's verse scans well, the satirical passages of it even better than those which are pretty. Only, can anyone judge the rhymes apart from the music? And is it not Gilbert's greatest claim on us that his verse is inseparable from the work of Sullivan?

'Paradise in Piccadilly' (Bodley Head, 12s. 6d. net) is a book over which a SATURDAY REVIEWER is bound to drop a tear. The paradise is one which this paper once occupied, and from which it perversely migrated: it is Albany, which few of us are brave enough to call by its right name since the populace took to putting "the" before it. The late Mr. Harry Furniss was responsible for most of the text of the book and for all the illustrations which are not from photographs; and the volume comes from the right publisher, one whose office is where John Douglas Cook and Harwood fashioned the SATURDAY from seventy to fifty years ago.

'Frederic Harrison' (Heinemann, 10s. 6d. net) appears to be a full and candid study of that remarkable man by his son. It is a portrait of a Victorian who might almost be called the Victorian. For Harrison, surpassed in many directions by contemporaries, was in several aspects the typical intellectual of his day. And as if he alone could not yield us the means of understanding his age, in certain of its most characteristic activities of mind, the author is able to juxtapose Morley. A book we shall hope to examine in detail.

Mr. Richard Jebb, whose patient work on the development of the internal relations of the Empire long ago earned him the gratitude of statesmen and journalists, offers us now in 'The Empire in Eclipse' (Chapman and Hall, 15s. net) an examination of the more disquieting problems of foreign policy, defence and trade. Even a rapid perusal, necessarily accompanied by some skipping, suffices to show that, as in his previous books, he has supplied something more generally useful than even the opinions of an experienced student—the materials on which judgment must be based. Mr. Jebb, in fact, has once more done work which, if we had practical concern for the Empire, would be systematically carried out by a department of the State.

Mr. Beverley Nichols, who has entertained Mr. Horatio Bottomley and Mr. Winston Churchill and been the friend of the Queen of Rumania, has written his autobiography, '25' (Cape, 7s. 6d. net). The practice of writing one's life before one can look back on it in perspective is becoming popular, but we see little reason to encourage it.

'The Comic History of the Co-optimists' (Jenkins, 2s. 6d. net), by Mr. Ashley Sterne and Mr. Archibald De Bear, will please those who support that well-known band of entertainers.

It has not been a good week for books; but several important publications are due or over-due after the postponement caused by the dispute in the book trade.

REVIEWS

TCHEHOV AT HOME

By EDWARD SHANKS

Letters of Anton Tchekhov to Olga Leonardovna Knipper. Translated by Constance Garnett. Chatto and Windus. 15s. net.

WHEN the tumult and the shouting dies, when the evaluations and estimations and in especial the exaggerations have grown sufficiently quiet to allow us to hear him speak, Tchekhov will remain a great author, but not so great, I imagine, as to make us treasure literally every least word that falls from his mouth. There has been too much unnecessary effort to keep his memory green. He wrote a great deal in a short life. His collected works fill fifteen volumes in Mrs. Constance Garnett's excellent translation. There was, then, no need to inflict on us meaningless passages from his notebooks containing sometimes no more than a single word or name.

This new volume, of letters to his wife, Olga Leonardovna Knipper, suffers from an equal, perhaps even a worse, fault. I can see no reason for including in it such a telegram as: "All is well—Antonio," and there are many of these. But even if there be any reason for preserving the lightest word that fell from his mouth, it is hard to discern any for preserving the word that apparently just failed to fall. On more than one occasion all we are given of a telegram is some such formula as "6/IV. 1902. Yalta," followed by a row of dots. This is piety run mad; and one is hard put to it to know what the original editor (name not given) can have supposed that he was about. One might suggest also that some of the letters could have been done with a little pruning and that others might have been omitted; but this is a different, more debatable matter. This inflation, however, while it is tiresome and wasteful, does not really impair the interest of the book.

The letters cover, fairly fully, the last six years of Tchekhov's life, the years during which he wrote, among other things, 'The Three Sisters,' and 'The Cherry Orchard.' In 1898, when 'The Sea-Gull' was being rehearsed by the Moscow Art Theatre Company, the author visited the theatre in order to meet his cast. They, who had expected help from him, were somewhat disappointed. He was not helpful: being asked to define the character of Trigorin in that play, he replied, "Why, he wears check trousers." Nevertheless, to them all he was "our beloved writer" and on one of them, Olga Leonardovna, he made as deep an impression as she on him. The correspondence began soon after that first meeting and rapidly developed in intimacy. They were married on May 25, 1901, but this interrupted the correspondence only for periods that were no longer than before, for Madame Tchekhov continued her work at the Moscow Art Theatre, and Tchekhov's health forbade his living in Moscow during the winter which was the theatrical season. He was then already doomed, though no one expected the end to come as soon as it did. But the shadow of sickness was already over him, he was obliged to live mostly in the warmer climate of Yalta and to be something of a valetudinarian. His wife speaks of him during this period as "growing weaker in body and stronger in spirit, taking a marvellously simple, wise and beautiful attitude to his bodily dissolution, because 'God has put a bacillus into me.'" These letters are therefore naturally full of details of health. Olga Leonardovna, though circumstances allowed her to be but little with her husband, was a devoted wife and plied him with anxious questions as to how he did, what he was wearing, what he was eating and what care he was taking of himself in general. Some of his answers to these inquiries might have been cut away without loss, but on the whole they contribute

to the impression of a married life which was very happy though it was carried on in singularly unfavourable circumstances.

We are accustomed to think of Russian authors in general and Tchekov in particular, as spending most of their time brooding on "Uncle Ivan strangling himself behind the clothes-press," usually out of boredom. But such gloom as we find in this correspondence is generally imported by Olga Leonardovna, and Tchekov seeks to alleviate it, to chaff it away. There is a passage from one of her letters, quoted in a foot-note, which reads almost like a parody:

I feel depressed—I have just heard Uncle Sasha's confession—dissatisfaction, consciousness of a life foolishly misspent, descriptions of his drinking-bouts and debaucheries, painful seeking for a little bit of something pure and humane in himself, remorse, a desire to reform, and all this in a hollow monotonous voice by the light of a single candle. On the table, sausage and a plate of gooseberries, which I ate as I listened to him. I am awfully sorry for him, he talks of his revolver . . . He kept asking whether I believed in him . . . I am wretched at not having been gentler with him . . . He blurted out that he would like to tell you all about it, that perhaps you were the only person who would understand him better than I do.

Tchekov's only comment on this is "You ought to find a wife for Uncle Sasha." And indeed the tone of all the letters is one of good humour and almost sunny spirits. There was something like German bourgeois *Gemütlichkeit* in Tchekov's affection for his wife. His methods of addressing her are peculiar and testify to the terms on which they lived. Very often she is "dear dog" or "remarkable dog," sometimes "puppy" or "pup." Then, for several letters together she becomes "dear pony." Once she is a goldfish, once a whale, and once a perch, and two or three times a crocodile. The accounts of his daily life are given in the same spirit. He writes of his tulips and his roses and much of food: "If," he says, "you will consent to go with me to the Volga we will eat sterlets." The tame cranes set up a tremendous outcry on the return of the gardener to whom they are devoted. He has eaten pork chops and they have disagreed with him. He will have wonderful apples and pears ripe for her by the end of August.

This is not to say that the more painful side does not at times appear. He had a wonderful confidence in his wife during all their separations, but now and again he feels a bitterness intensified by the knowledge that his life is not for long:

There is a chilly feeling about your letters (he writes) and yet I go on pestering you with endearments, and think of you endlessly. I kiss you a billion times and hug you. Write to me, darling, oftener than once in five days. You know I am your husband anyway. Don't part from me so soon without having lived with me properly, without having borne me a little boy or girl, and when once you have a baby, then you can behave exactly as you like.

Such outbursts are rare, but there are enough of them to show the pain which he mostly fought down or concealed. He had not in the end the small luck he asked for, neither a child nor a normal domestic life; but one can hardly resist the conclusion that he was, on balance, a happy man.

It remains to be observed that this book is inexcusably without an index.

HOPING AGAINST HOPE

India. By Sir Valentine Chirol. Benn. 15s. net.

IN this new volume of 'The Modern World' series Sir Valentine Chirol has given us a book both valuable and disappointing. As an exposition of political, social and economic conditions in India it is accurate in statement and judicious in commentary; but it does a good deal less than we have the right to expect, from a work by so distinguished an authority, towards indicating the probable future course of events in that sub-continent. Sir Valentine Chirol, we suspect, finds

himself in a position occupied by others who too hastily gave their blessing to the extraordinary scheme which Mr. Montagu, to some extent inspired by Mr. Lionel Curtis, and with the acquiescence of Lord Chelmsford, introduced six years ago. He knows far too much about India, and is far too shrewd a judge of affairs, to be blind to the dangers of that scheme, and he has few illusions about the aptitude of the peoples of India for the working of quasi-parliamentary institutions; but he is not prepared to draw the unpleasant inferences which in logic he is bound to draw from the facts which he has collected. He, therefore, takes refuge in a vague, uneasy optimism, and just where candour is most needed offers us a peroration as barren of practical guidance as the farewell speech of a retiring Viceroy.

To take the political situation in India first, it is one in which every partner in the task of government is bankrupt of ideas or self-debarred from vigorously working out such ideas as it has. The British part of the administration still, of course, contains a great deal of talent and still enjoys a good deal of prestige. But, whatever euphemisms may be found for the process, it is engaged in a progressive abdication. Sir Valentine Chirol notices, once or twice, its lack, at certain crucial moments, of decision and initiative; he seems scarcely to realize that indecision and waiting on events are inevitable under the conditions created by the new Constitution. As for Indian politicians, with a very few exceptions they are hopelessly entangled in complications of their own devising. The more moderate of them, including some men of real ability, lost their chances when, as Sir Valentine notes, instead of trying to educate their constituents into a reasoned and firm belief in co-operation, they decided to show that they could be at times as obstructive and as violent in protest as the non-co-operators. By an easily understood but most unhappy paradox, the tone of the legislatures was set, not by those Indians who were in them, but by those who deliberately abstained from association with the Government. The extremists, in turn, lost much of their power when, with the realization of what *Swaraj* might mean in the increase of religious and other sectional animosities, the bulk of them began in secret to pray for *Swaraj* much as St. Augustine prayed for chastity, desiring it, but not soon. Sir Valentine perhaps goes too far in heading one of his best chapters 'The Flight from *Swaraj*'; but certainly there has been much searching of heart among the extremists. To take no account of certain outrageous attacks by the one community on the other, with the wholesale massacre of Hindus by the Moplahs as capital instance, the multiplication of nominally defensive bodies and of missionary organizations is evidence enough of the anxiety felt by adherents to both the great religions of India. The Mohammedan *Tanzim* movement has had its reply in the Hindu *Sangathan* movement; the *Tabligh* movement for converting low-caste Hindus to Islam has elicited, and that from a religion uniquely indifferent to recruiting, the *Shuddi* movement for the reconversion of Hindus who may have become Mohammedans. The "untouchables," those unfortunates whose approach contaminates a Hindu of the higher castes, even, as in parts of southern India, at a distance of sixty-four feet, are naturally apprehensive of a *Swaraj* that could only mean domination by the higher castes. And the most orthodox Brahmins, for quite other reasons, have their own doubts about *Swaraj*.

But what Sir Valentine Chirol calls "the flight from *Swaraj*" in no way eases the position of Great Britain in regard to India. Because fewer extremists in their hearts desire the early grant of *Swaraj*, it does not follow that there is any increase in willingness to work the crazily ingenious machinery of dyarchy in the ways least likely to result in its breakdown. That the reformed Constitution has functioned badly, when it has not had to be suspended, admits of no dispute. The

one question is whether it has had a fair trial. Far too many Indian politicians, as Sir Valentine sees, have disregarded the spirit of the Constitution even when willing to associate themselves with its working. But certain of the Provincial Governments have also, and from one point of view rightly, refrained from setting up dyarchy except in name. Lord Willingdon, in Madras, for example, worked a unitary system, with the inconvenience of incurring Sir Valentine Chirol's reproach, but with the possibly compensating advantage of getting a fair amount of work done and lessening friction. Sir Valentine Chirol is mistaken in thinking that it is wholly the fault of such Governors, or alternatively of illogical Indian politicians, that the Constitution has been stultified by criticism in the legislatures being directed at the "reserved" instead of at the "transferred" departments. That was inevitable, and it was the worst weakness of the Montagu scheme that it postulated elected legislators who would judge Indian ministers by their administration of "transferred" departments instead of by their attitude towards "reserved" departments and the prime issue of *Swaraj*.

However, it is possible to exaggerate the importance of politics in a country in which nine-tenths of the population are illiterate agriculturists, and it is one of the merits of Sir Valentine Chirol's book that it devotes much space to economic questions. India is at length exposed to the action of economic world-forces. Land revenue, so long the chief item in every statement of her finances, is now second to customs revenue. The impetus given to industrial development by the war is having its effect. A new India is being created by other than political agencies. But there is nothing to suggest that economic progress will simplify British difficulties in respect of India. One of the most delicate of all problems there, to which Sir Valentine Chirol rightly draws attention, has not yet been touched. By what means do Indian politicians or British freedom-mongers propose to adjust the relations of an entirely self-governing country with the Native States? The retiring Viceroy had to use his special powers to secure their rulers the protection from slander and sedition which his legislature refused to concede. What would have happened if he had possessed no such arbitrary powers? Or, to be more topical, what would happen if a ruler like the Maharajah of Indore had to answer to a *Swaraj* Government of India?

EARLY VICTORIAN DAYS

The Days of Dickens: A Glance at some Aspects of Early Victorian Life in London. By Arthur L. Hayward. With 32 plates. Routledge. 15s. net.

MR. HAYWARD, relying on genial memories of the past and the assistance of newspapers, especially the *Illustrated London News*, has produced a capital pageant of early Victorian days as a companion to his 'Dickens Encyclopædia.' He has none of the clumsiness of the compiler and is careful about his quotations. He cannot, of course, cover the whole of his vast field, and in his insistence on theatres, opera, songs, and other amusements is essentially Dickensian. A distinct upper class, with manners of its own and little contact with the lower, is noted as a feature of the period, but it is one which Dickens never treated well in his books. In general, we perceive more gaiety and much less restriction, but copious scandals surviving in the state of the law, which might have had a chapter to itself, and housing. Boys swept chimneys till 1875, and there was a crying need for sanitation, which later led to the unification of London authority. Now, perhaps, an increasing spawn of inspectors is spoiling reasonable liberty. Sadleir the swindler might have been mentioned as well as a row

of murderers, since he stood for Merdle. Quill pens are still supplied, we believe, in the Courts; and, if the schoolmaster has destroyed most of the old colloquialisms, we still hear the Cockney's Platonic irony of "Not 'arf." The restaurants of to-day make us regret the old prices for oysters and potatoes. The service of coaches which the railways killed was extensive. They started for the Eastern Counties from the White Horse, Fetter Lane, as well as the Belle Sauvage Mr. Hayward mentions. The distrust of railways was natural in view of the fatal accident to Huskisson at a show opening. The Great Exhibitions, unlike Wembley, were successful enough to leave money for scholarships. The book ends with Theodore of Abyssinia. An Anglo-Indian man of letters once showed us the chains he wore for over a year as his captive at Magdala.

THE OLD AND THE NEW VIC.

The 'Old Vic.' By Cicely Hamilton and Lilian Baylis. Cape. 12s. 6d. net.

SINCE the 'Old Vic.' turned to Shakespeare in the first year of the war and sustained its choice, it can hardly complain of withering in cold neglect. Miss Baylis is a woman of faith and energy, and the combination has proved uncommonly effective. The eyes of the town, and indeed of the nation, have been turned to the Waterloo Road, and the 'Old Vic.' has been so written up that we are apt to think of the centurion playhouse of the Surrey side as a lass unparalleled. As a matter of fact, there are many groups of enthusiasts for the theatres who are working under more difficult conditions and plodding splendidly on without receiving one-tenth of the recognition that has gone to the 'Old Vic.' Neither Miss Baylis nor her players can complain that their lights have been made to seem dim by public inattention.

But the thing has been a romance of the kind that stirs the general heart. First a grandiose start; then decline; then complete decay; then a brilliant restoration at a time of particular difficulty. Miss Hamilton's admirable chronicle (Miss Baylis adds only a concluding section of personal reminiscences) is also an epitome of a century's vicissitudes of the London stage. The 'Old Vic.', which began as the 'Coburg,' might never have come into existence had it not been for that Waterloo Bridge of Rennie's which we are now going to destroy while we sing praises to the playhouse that it fostered. The Waterloo Bridge Company helped to finance the 'Coburg' in order to draw traffic through its toll-gates. But the passengers were shy of the journey. The far side of the bridge was marshy, dark, and infested with footpads. A sand-bag might cut the playgoer's journey short, and, even should he achieve his destination, he might find the company uncommonly rowdy. Will those continual complainants about our unruly times, who cry aloud to heaven for vengeance whenever the modern occupants of the gallery raise a solitary moan, please study the history of the English theatre, and so realize that even the greatest actors in the Central London theatres were once continually subject to abuse, rowdiness, and violence of the most unstinted kind?

One or two facts throw an interesting light on the pre-Victorian stage. We are sometimes told that the modern theatre is being ruined by the star system and high salaries. Yet when the managers of the 'Old Vic.' wanted a special attraction they sent for Edmund Kean at £50 a night, or £300 a week, which in the monetary values of 1830 must be the equivalent of at least £800 to £1,000 nowadays. So the evil can at least plead the defence of being traditional. The history of the 'Old Vic.' further reminds us that the London stage was held in a servitude that was utterly degrading until the removal of the "patent" in 1843 and the consequent institution of free trade in decent drama. Up till then no house but Covent Garden or

Drury Lane could stage the classics unless they dished them up as "burlettas" or chose to break the monopolistic law. The 'Old Vic.' did infringe the patent and was duly punished, and the fact that it was hampered in its attempts to live honourably by the miserable monopoly of classical plays held by the central theatres may have had something to do with the early financial failures which led on to its mid-Victorian decline into a mixture of bar, brothel, and blood-and-thunder booth.

In those early days there was an audience of rowdies who would yet listen to poetry, and queer connoisseurs of prodigious acting who would express themselves either in thunderous applause or in showers of broken bottles. We have altered all that, but, as Miss Hamilton points out, we have lost a national taste for rhythmic speech in finding a national code of play-house manners. It is the function of the 'Old Vic.' to keep the latter while restoring the former. To a certain extent it is already doing so. Miss Baylis, following her aunt, Miss Cons, has raised the 'Old Vic.' to a status of high repute, and she has also raised the whole level of Shakespearean production by employing such producers as Mr. Robert Atkins. What the 'Old Vic.' has done in recent years is to translate into a popular idiom the pioneering work done by Mr. William Poel and the old Elizabethan Stage Society in setting Shakespeare's genius free from the ridiculous trappings in which the Victorian actor-managers had confined it. Thus, while the 'Old Vic.' will find a proper place in the memories and hopes of playgoers, it is only just to remember that there are others who are doing good work in less limelight, and that to Mr. Poel is due far more praise than he ever receives for our new way (which is really the old way) of playing old masters.

FAREWELL TO WILLIAM HICKEY

Memoirs of William Hickey. Vol. IV. (1790-1809.) Hurst and Blackett. 21s. net.

IT is a melancholy affair bidding good-bye to William Hickey, as we do in this fourth and final volume of his mountainous 'Memoirs.' Not even his own confession of growing age, his vow (soon to be broken) to leave off wine, his complaints of his own extravagance, his relinquishing of the office of Noble Grand of the Society of Bucks, or his return from Calcutta to the more temperate airs of Buckinghamshire can dull our affection for him as a good companion in an age when good company—if retrospection is not merely a mirage—seemed not so rare. Unlike Miss Cleone Knox, he was not all brilliance, but was considerate enough to give us now and then an odd slab of dullness, so that we may take breath for a space. His little dullnesses, however (dull only if you do not care for such fare), are the plain, honest bread of all diary-keepers, the balancing of their accounts, the retelling of little scandals that go stale the day after—the dough which Pepys leavened and Evelyn did not.

Although Hickey is here much of the penitent and is for ever grumbling at the holes in his pockets, his last volume is not without its accounts, some of them more than usually vivid, of drinking parties and heroic Anglo-Indian conviviality. He says: "I never could flinch from the bottle when in jovial society," and in the Calcutta of the late eighteenth century, jovial company seems to have abounded. One little debauch he describes thus:

The party consisted of eight as strong-headed fellows as could be found in Hindostan. During dinner we drank as usual, that is, the whole company each with the other at least twice over. The cloth being removed, the first half-dozen toasts proved irresistible, and I gulped them down without hesitation; at the seventh . . . I only half-filled my glass, whereupon our host said, "I should not have suspected you, Hickey, of shirking such a toast as the Navy," and my next neighbour immediately observing, "It must have been a mistake," having the bottle in his hand at the time, he filled

my glass up to the brim. The next round I made a similar attempt, with no better success, and then gave up thoughts of saving myself. After drinking two-and-twenty bumpers in glasses of considerable magnitude the considerate President said everyone might then fill according to his own discretion, and so discreet were all of the company that we continued to follow the Colonel's example of drinking nothing short of bumpers until two o'clock in the morning, at which hour each person staggered to his carriage or his palanquin, and was conveyed to town.

William Hickey does not seem to have been what we are accustomed to call a literary man. He seems essentially the consort of army and naval officers and of members of Anglo-Indian society, though he is no pompous bore. He tells his long story with real gusto. If only he had been the companion of the literary instead of the military men of his day he might have been another Boswell. As it is, however, he is always the best of good, if strenuous, company.

THE AMERICAN IDEAL

John H. Patterson: The Romance of Business.
By Samuel Crowther. Bles. 10s. 6d. net.

HERE is an exuberant Ode to Efficiency, an epic of the American hero. Our admiration is challenged, and confidently awaited. But, possibly or probably, the effect produced is that of bewilderment. Turn by turn, we feel respect and trepidation, awe and panic. Shall we incontinently sally forth and become universal benefactors, or diligently study to be quiet? In any case, John H. Patterson (1844-1922), descendant of Scotch pioneers and fighters, amazes and amuses. At the age of forty, after display of tensest energy, he knows not what to do. A chance word provokes him to handle again a small invention that had failed in the hands of others and in his own. Forthwith he becomes the fanatic, the man of one idea. No business man of any kind, and of no commanding personality, he is yet the typical captain of industry, the leader of men. He is elementary and elemental, a driving force, a portent. His pace is too hot for partners; he will have entire control. All moneys must go into the business. If sales are bad, increase the advertising. Disregard the permanent financial crisis, and forge ahead. Educate, uneducate, re-educate all sellers and buyers. Over-reward or "fire" the employed. To have served under you is to have taken a diploma in the American Business University. And this chapter on the strenuous "Search for Health"?

But the true American is more than the hustler. The men of our stock have long been accused of combining business and philanthropy. American ideas and conditions still less permit any possible disentanglement of motives. The competent, according to Emerson, hitch their wagon to a star. And thus, John H. Patterson. His cash-register is to rid the world of theft, that acted lie. For him, talking in terms of money is to use the universal language and appeal. He delights to proclaim that machinery makes men dear and their products cheap. Highest wages and the inculcation of discontent, uplift and reverence for womanhood, are ever in season. Wives are to be instructed in business that husbands may not slack endeavour. There is to be no moment in which the employed are not to be under minutest guidance of pamphlet and staged demonstration. You are ever in conference and pooling suggestions towards an increased volume of business. The paternal despotism is almost impersonal, with freaks of comedy. And John H. Patterson, multiplying himself, is city planner, municipal legislator, and more still, had a sluggish world allowed. Nothing for self, and all for business. He is the ascetic saint, the feudal baron, under modern conditions. Viewing him, we are caught up into a dizzy whirl of organization, speeding up, mass production; and we babble incoherently of Abbot Samson and working aristocracy, of the ideal demand and the compact majority, of average humanity and the Remnant.

NEW FICTION

BY L. P. HARTLEY

The Plumed Serpent. By D. H. Lawrence. Secker. 7s. 6d. net.

Spring. By Ladislav St. Reymont. Jarrolds. 7s. 6d. net.

PITY the poor reviewer, confronted by Mr. Lawrence's latest book. Nearly five hundred pages of close print describing how, in Mexico, the Christian religion was ousted by the cult of Quetzalcoatl, the Plumed Serpent to whom the Indians had said their prayers in remote times before the Spanish conquest; how the Irishwoman, Kate Leslie, disgusted with the United States and the "half-dead" countries of Europe, also suffered a change of heart and married the General, the secular arm of the new religion; and how she and he, under the names of Malintzi and Hiutzilopochtli were publicly worshipped, and with Ramón, the high priest of the cult, the reincarnated Quetzalcoatl, formed a species of Trinity; and how the Labour president decreed the abolition of Christianity and established the worship of the Plumed Serpent as the state religion of Mexico. The cult of Quetzalcoatl is highly symbolic, but the narrative is told neither romantically, allegorically nor symbolically; it is a plain realistic account of a supposed contemporary religious revolution, as seen through the eyes of a competent, hard, independent, twice-married widow of forty; a woman, like so many of Mr. Lawrence's characters, without real ties, intensely interested in herself and the attainment of her own happiness. And, again like the majority of Mr. Lawrence's characters, she was very hard to please.

She had a strong life-flow of her own, and a certain assertive joie-de-vivre. But beneath it all was the unconquerable dislike, almost disgust of people. More than hate, it was disgust. Whoever it was, whatever it was, however it was, after a little while this disgust overcame her. Her mother, her father, her sister, her first husband, even her children whom she loved, and Joachim for whom she had felt such passionate love, even these, being near her, filled her with a certain disgust and repulsion after a little while, and she longed to fling them down the great and final oubliette.

But there is no great and final oubliette: or at least, it is never final, until one has flung oneself down.

Kate would have had a short way with her relations, and had they visited her in Mexico she might have found them an oubliette. As it is, she takes a hand in a ferocious stabbing and shooting affray organized by the Catholics to rid themselves of Don Ramón. She is good in a tight corner but without charm, we think, in ordinary life. Her husband, Don Cipriano, a bearded "almost cocky" little man whom we have met before in Mr. Lawrence's books, has a quality of vitality which does not recommend itself to us as it did to Kate; it is aggressive rather than magnetic. He kills prisoners in cold blood after giving them a lecture couched in prose poetry. Don Ramón, the leader of the movement, is too solemn, feels his god-head too acutely to move easily among human beings; we can respect but cannot like him. The personal issues of the book are dependent on these three characters; and we do not care, except intellectually, what becomes of them. This is a great handicap in reading a long book. Moreover, Mr. Lawrence is no longer interested in the ordinary workaday relations between people. He is obsessed, and his characters are obsessed, by the idea of fusion; they cannot bear to be themselves, yet they cannot bear that anyone else should tamper with or encroach upon them; they forever preserve and lament a kind of spiritual virginity. "*Nec mecum nec sine me vivere possum*" is their cry. And therefore, emotionally, each has a defeatist attitude towards the rest: it is like a game of blind man's buff played by confirmed solipsists. From each emotional contact they try to extract more

than it will yield; they strive to approach an absolute approximation, one with the other; and a breath of disagreement is like a blow. The middle register of emotion is almost left out of them; they swing to and fro between ecstasy and hate, getting no solace from the routine-work of existence, the daily round, the common task with which the lives of most people are bolstered and kept warm. They are *dépaysés* and *désœuvrés* even in their own country and at their own work. It is hard to have patience with them and fatiguing to follow relationships which terminate automatically in an impasse.

Men and women should know [says Mr. Lawrence] that they cannot, absolutely, meet on earth. In the closest kiss, the dearest touch, there is the small gulf which is none the less complete because it is so narrow, so nearly non-existent. They must bow and submit in reverence to the gulf. . . . Though a woman be dearer to a man than his own life, yet he is he and she is she, and the gulf can never close up. Any attempt to close it is a violation, and the crime against the Holy Ghost.

If it is (and the assumption seems arbitrary) the unforgivable sin, then Mr. Lawrence's characters do little except commit it. It may be, and probably is, true that there cannot be perfect accord between any two people, though Kate seems to find such a harmony in the end: but whereas contacts are many and diverse and the stuff of which novels are made, the gulf which separates people is inimical to the novelist's art, a devitalizing scepticism. Agreement leads to many things, but disagreement can logically lead to nothing but frustration and separation: Mr. Lawrence's characters do not separate, they continue to miss each other at the shortest possible range. But a miss is as good as a mile; and the point we want to make is that the continual illustration of the failure to hit can never be anything but monotonous; the shots do not count, they are off the target and have only one quality, that of ineffectiveness.

Opens with the
Doors.

Patent Rigid
Accessible
ALL
WEATHER
SIDE
CURTAINS



Neatness itself.

THIS equipment provides a closed saloon for a very small outlay. Curtains open with doors and remain rigid with hood up or down. Trimmed in material to match hood. Sizes given below are merely example sizes.



Showing curtains opening with doors.

MORRIS-OXFORD, 4-seater, 6 panels, 2-30 in. x 16½ in., 2-30½ in. x 16½ in., 2-23 in. x 16½ in. Price £7 7 0
MORRIS-OXFORD, 3-seater, 4 panels, 2-25 in. x 16½ in., 2-16½ in. x 20½ in. Price £3 18 9
MORRIS-COWLEY, 4-seater, 6 panels, 2-30½ in. x 16½ in., 2-20½ in. x 16½ in., 2-16½ in. x 16½ in. Price £6 16 6
MORRIS-COWLEY, 3-seater, 4 panels, 2-24 in. x 16½ in., 2-13 in. x 16½ in. Price £3 13 6
CITROEN, English body, 4-seater, 6 panels, 2-31½ in. x 16½ in., 2-21 in. x 16½ in., 2-25 in. x 16½ in. Price £6 16 6

CITROEN, French body, 4-seater, 8 panels, 2-19½ in. x 19 in., 2-13½ in. x 19 in., 2-18 in. x 19 in., 2-22 in. x 19 in. Price £9 0 0
ESSEX, 4-seater, 6 panels, 2-30 in. x 19½ in., 2-25 in. x 19½ in., 2-20 in. x 19½ in. Price £8 0 0
FIAT, 4-seater, 6 panels, 2-32½ in. x 18 in., 2-28 in. x 18 in., 2-23 in. x 18 in. Price £6 16 6
STUDEBAKER, 4-seater, 6 panels, 2-25½ in. x 21 in., 2-16½ in. x 21 in., 2-22½ in. x 21 in., 2-14 in. x 21 in. Price £9 9 0
JOWETT, 4-seater, 6 panels, 2-17½ in. x 16½ in., 2-14½ in. x 16½ in., 2-17½ in. x 16½ in. Price £5 15 6



ROTAX FOGLIGHT.
For fitting on near side dumb iron. Adjustable fixing Bracket allows light to be thrown on edge of road. Do not risk accidents. Fit a Rotax Foglight and drive in safety.

ROTAX "SPOT LIGHT"

A powerful and effective lamp. Supplied in nickel or black and nickel finish. Fitted with mirror at back.



Cat. No. 558. Dia. of Glass, 5½, 30/-
Cat. No. 553. Dia. of Glass, 2½, 25/6

Cat. No. 550. Windscreen Fitting Type. Price 35/-
Cat. No. 551. Limousine Pattern. Price 35/-

ROTAX (MOTOR ACCESSORIES) LTD.
ROTAX WORKS, WILLESDEN JUNC., LONDON, N.W.10

Phone: Willesden 2480. Telegrams: "Rotaxite, Phone London."

Branch Depots:
BIRMINGHAM ... Lander Street
TAUNTON ... Newton Works
GLASGOW ... 19/21 Oswald Street
MANCHESTER ... 291/3 Deansgate
BRISTOL ... 7 Temple Street
LEEDS ... 117 Park Lane

It is a great pity that Mr. Lawrence has tied his characters to this convention (or truth, it may be) of mutual inaccessibility. For his imaginative powers are as great as they ever were, his sensory perceptions are as keen: thanks to the richness of his language and the flexibility of his style he can reach shades of meaning which no one else can. He tears the heart out of Mexico as he tore it out of Australia; his observation never sickens, it can assimilate anything. And the directness of his attack, the bold sure flight of his imagination, is a thing to marvel at. When he deals with people he seems to divide his mind; when he writes of things he multiplies it, as though he had the consciousness of a dozen men at his command. He could describe with equal vividness a volcanic eruption or the fall of a leaf. And he revives an entire religion, with rites, ethics and beliefs, a tremendous apparatus of mysticism, and makes it almost credible, in order to prove to himself the possibility of a relationship which he might stumble upon any time he met two lovers in a lane.

The third volume of 'The Peasants,' 'Spring,' finds the youth of Lipka still in prison as a result of their attack on the manor. The villages around them are busy tilling their fields, but the lands of the rebellious Lipka are neglected. Neighbours come to help. An adjacent district is offered for sale by the Squire to some Germans; the men of Lipka, now released from prison, resist by force and the intruders are driven off. Antek, the husband of Hanka, and pride of the village, is kept in prison after the rest, and a ransom is needed for his release. Otherwise the village is occupied with its small concerns; love-affairs, misdemeanours and scandals of every kind. The Voyt and the blacksmith are particularly outrageous. The story is difficult to follow, its main issues being ill-defined: but there is a wonderful sense of spring and renewal; the life of the country-side is presented with vigour and charm, and the description of Boryna's death is a touching and noble piece of work. The book seems like the village itself, a growth rather than a work of art: it straggles, and reveals its beauties haphazard. Its interest does not lie in details, but in its quality of unforcedness, in its general effect of a communal life persisting for centuries without change.

SHORTER NOTICES

C. R. W. Nevinson. By O. S. Benn. 8s. 6d. net.

THE present book is a further addition to the excellent series of 'Contemporary British Artists,' and has an anonymous monograph of some thirty pages and thirty-five reproductions from the work of the painter under consideration. "O. S." has made a valiant, though not quite successful, effort to defend Mr. Nevinson's instability of artistic outlook. He has, however, succeeded in bringing out such virtues as Mr. Nevinson's work possesses, and of making us as tolerant as we may be of a painter who has in many ways brought intolerance on himself. Mr. Nevinson's work has great journalistic value. We find in it an admirable record of the war and of the various phases in art which have been inaugurated by more original painters. We see in him a man of undoubted talent, with rapid powers of assimilation, who, by his simple outlook, has done much to simplify and popularize various departures of modern art, but who has also robbed them of much of their peculiar force. The straightforward portrait heads show that he is an able draughtsman and one who does not instinctively feel in an abstract manner.

The Vein in the Marble. By Stephen Tennant and Pamela Grey. Allan. 12s. 6d. net.

SYMBOLISM is rarely the refuge of the artist in an age of artistic vigour. The great periods reveal either the pursuit of pure form or the achievement of illus-

trational sincerity. The provoking quality of symbolism is a certain mistiness of effect; it gives the impression of an artist who is afraid of being obvious and takes refuge in obscurity or affectation. Mr. Stephen Tennant has expressive force and some interesting notions of decorative pattern, but he is afraid of simplicity and he employs his gifts to construct what may be called little problem pictures of a symbolic nature. His mother, Lady Grey, explains the drawings in prose of a rather finicking type. The resulting idea appears to be a benevolent kind of pantheism and Tennyson's lines on the 'Higher Pantheism' are quoted, presumably as a sign-post to the general intention. Mr. Tennant would be well advised to abandon these little essays in vague pictorial "uplift" and cultivate his developing powers in the pursuit of more straightforward artistic methods.

Opium. By John Palmer Gavit. Routledge. 12s. 6d. net.

THIS volume by a former managing editor of the *New York Evening Post* is a very full account of the traffic in narcotic drugs, and throughout it the author's sincerity is obviously beyond all question; but it brings to the mind of the present reviewer the criticism of a schoolboy upon a work concerned with the Anglo-Israel Movement, "This book is propaganda, and when anybody propagandizes he's sure to be inaccurate." Our national record in the matter of growing opium is not stainless, but the finding on page 10 of Mr. Gavit's book a quotation from the utterances of Mahatma Gandhi will do little to enlist British sympathy with this particular propagandist; nor will such sweeping assertions as the following: "As for the hypodermic syringe or needle—the mere possession of it by a layman is *prima facie* evidence of addiction." Later, the author informs us that at an International Opium Conference at Geneva a Dutch delegate "was emphatic in conversation with me in his assertion that no cocaine or ecgonine has been made in Java. However that may be . . ." The last four words are scarcely a tactful introduction to the serious consideration of evidence, especially when the delegate's name is mentioned. Moreover, Mr. Gavit himself in a more lenient mood recognizes the need for caution when he writes, much later in his work, "The problem of controlling production . . . is full of difficulties, none of which can be met by insinuations or recriminations between the countries concerned," nor, we might add, between individuals.

In Breckland Wilds. By W. G. Clarke. Scott. 10s. 6d. net.

BRECKLAND is the part of East Anglia, roughly speaking, between King's Lynn and Bury St. Edmund's—a long, sparsely inhabited corridor of dry, sandy country, as clearly marked as the New Forest or the Broads, but not nearly so well known. It appears unspoiled and unchanging; actually it has been altered by the plantation of conifers and the formation of artificial waters more than most English landscapes, and even now the Forestry Commission is planting on it a forest as large as the Forest of Dean, which will change its appearance still further. Mr. Clarke displays a knowledge not only of the country he describes, but of everything connected with it, alive or dead, which is extraordinary in its extent and accuracy. As Mr. H. J. Massingham says in the introduction:

There was nothing he didn't know about it. Every insect, every bird, every mollusc, every flower, nearly every rabbit—he knew where they were, why they were there, how they lived, how many of them there were and how many of them there would be in the future. Fauna, flora, geology, rainfall, physical geography, archaeology, village history—their knowledge streamed out of him . . .

But the book is well enough written to avoid seeming choked up with facts; it is, on the whole, one of the most valuable English topographical works we have met with for a long time.

The Other London Galleries. By Margaret E. Tabor. Methuen. 5s. net.

THE present volume is a sequel to 'The National Gallery for the Young' by the same author. The object of the two little books is to supply what might be called a "first guide to London pictures." Too often this sort of thing is nonsensically childish, but Miss Tabor has combined simplicity with good sense. The ground covered by the new book is, of course, too large for such rapid treatment, and there is that inevitable compression which makes for dull reading; but it must be remembered that the book is not designed for reading but as a pocket companion in the various galleries dealt with, namely, the Tate, the Wallace Collection, the National Portrait Gallery, the Victoria and Albert Museum, Hampton Court Palace, the Dulwich Gallery, the Soane Museum, and the print room of the British Museum—and there are only 114 pages. The twenty-four illustrations are chosen with care and discrimination, and the views expressed throughout are sound, without being conventional. With these books a child may approach art and not run the usual risk of forming tastes which have to be unformed if it is ever to develop into a true judge and appreciator of what is best in painting.

THE QUARTERLIES

The *Quarterly* for January opens with a paper on 'Architecture, New and Old,' by Sir Reginald Blomfield. It is mainly devoted to a criticism of the Baroque inspired by Mr. Sitwell's description of it as "the only virtuoso architecture to be found in Europe," and is full of happy characterization. His final remark on Architecture, the sovereign of the arts, is true for all the rest, "the deliberate search after originality is futile." Mr. Edwyn Bevans examines the records of antiquity for ghosts, and finds no authentic cases. Mr. Walter Jerrold writes on 'The English Jest-Book' entertainingly, and as freshly as the subject permits. Mr. Edward Shanks has a congenial subject in his survey of 'The New Poetry, 1911-1925.' Sir Wm. Goode has fallen in love with Hungary, and describes its state of to-day with hopefulness. Mr. Mozley's article on 'Newman's Opportunity' revives the memory of one of the most striking personalities of the mid-nineteenth century. Papers on Profit-Sharing and Estate Management are noteworthy. The number finishes with reminiscences of the Grand Duke Michael Alexandrovitch and the story of his murder.

The *Edinburgh* devotes only two of its papers to literature, one to a very good account of Richardson as a founder of the modern novel by Lord Ernle, the other to a resume of the papers of an estate in Egypt under the Ptolomies, pieced together from papyri found in the Fayum. Mr. Bell is more concerned with the social side of the life revealed than with its economics, and makes an interesting whole of rather fragmentary evidence. Prof. Phillips studies the career of Alexander I of Russia, and dismisses the Kuzmich fable in a footnote. There are two important papers on non-party politics; Sir John Keane writes on 'Public Accountancy,' showing the real meaning of the reversion to the old bad system and the reasons for it, Sir J. A. R. Marriott on 'Whitehall and Westminster' once more showing the growth of legislation by Order in Council, and how it is superseding statute law. Mr. G. G. Coulton, in a paper on 'Cruelty to the Clergy,' shows why educated men will not take orders to-day, and the number closes with an animated tussle between Mr. Hilaire Belloc and Mr. H. J. Randall, in which the latter does not score so well as his right of the last word permitted.

The *Scottish Historical Review* opens with Prof. Bryce's examination of the graves at Dunfermline in view of the recent description of the skull of King Robert the Bruce. Mr. Higham shows the influence of permanent civil servants in the concrete example of Sir Henry Taylor. Mr. Walter Seton prints some letters of Thomas Coutts and the Cardinal Henry of York. M. A. Bald has an interesting subject in 'The Anglicisation of Scottish Printing.' The author forgets two important factors: (1) The Scottish printers at the end of the sixteenth century were engaged mainly in pirating common English books, Psalms, etc., (2) that Proclamations were set up by the printers direct from the original signed document, so that minor differences in spelling only are due to the printer. Mr. A. Francis Steuart has a note on 'Sweden and the Jacobites 1719-1720,' and the papers close with Prof. Basil Williams's inaugural lecture on 'The Value of History.'

Science Progress introduces a new subject into its 'Recent Advances,' pedology or the study of soils. The paper on popular science deals with 'The Post-Roman History of the Rhone Delta'—a subject which has been much studied recently. The

Government Publications

During 1926 the Stationery Office will publish a vast number of official reports, papers and books on all manner of subjects of public concern. Of these the proportion which are of general interest is much greater than is commonly realised, as anyone may prove for himself who cares to ask for the

"Monthly Circular," a classified list of all important new publications. It will be sent free of charge to any address.

During 1925 the Stationery Office published, among hundreds of other works, the 2nd edition of perhaps the finest book on Westminster Abbey (21s.), a complete text-book on Wireless (5s.), an expert Survey of Overseas Markets (6s.), magnificent books on the antiquities of Pembrokeshire (63s.) and East Lothian (27s. 6d.), the Veterinary History of the War (21s.), and the Guide to Current Official Statistics (1s.).

A "Brief Guide to Government Publications" (3d.) gives further information. Post Free 4d.

H.M. STATIONERY OFFICE

LONDON: Adastral House, Kingsway, W.C.2;
28 Abingdon Street, S.W.1. MANCHESTER:
York Street. EDINBURGH: 120 George Street.
CARDIFF: 1 St. Andrew's Crescent.



Portable
Extensible
Adjustable

Libraco Portable Shelving

"Grows with your Library."

This is the shelving which has been giving perfect service for many years to thousands of book-lovers. Have you investigated its claims?

It grows with your needs, adapts itself to the varying heights of your books, and is added to by standardised parts at any future time.

We have received a large number of letters from satisfied purchasers extolling the merits of Libraco Portable Shelving.

Send for Illustrated Booklet, No. 81.

LIBRACO
LIMITED
EQUIPMENT FOR LIBRARIES
62, Cannon St., LONDON
TELEPHONE 6599 CITY

alterations in level of the Mediterranean coast have had great effect on the towns of the lower Rhone. Mr. Tyrell discusses the question 'Are the Continents Adrift?' and there are several other papers of general interest.

The *Print Collector's Quarterly* contains illustrated articles on 'The Engravings and Woodcuts of Dittick Vellert,' a painter and engraver of Antwerp who also did glass painting in the second quarter of the sixteenth century; on 'Topographical Drawings and Prints in the Westminster Public Libraries'; on the etched work of M. A. J. Bauer; 'The Engravings of Hans Baldung Grien,' an early disciple of Dürer; with the valuable quarterly notes by the Editor.

The *New Criterion* opens with a statement of policy, 'The Idea of a Literary Review,' by Mr. T. S. Eliot, catholicity and the inclusion of writers who ought to be known in England are what is aimed at. Mr. H. G. D. Turnbull shows how Aristotle refuted Communism; Mr. F. Manning considers M. Brémond's criticism of Newman; Mrs. Woolf writes 'On being ill' and what one should read; Mr. Aldous Huxley in 'The Monocle' is a clever study of futility; there is a typical Gertrude Stein; Mr. E. H. C. Oliphant investigates the problem of *Arden of Feversham*, and sees in it Marlowe undoubtedly and perhaps Rowley. Mr. D. H. Lawrence brings his story to an unexpected end, and M. Jean Cocteau is characteristic in 'Scandales,' and Miss Leverston tells—not very well—the story of the first night of 'The Importance of being Ernest.' The *Chronicles and Reviews* are characteristically good and appropriate.

Psyche has a paper which should attract non-scientific readers. It is by Dr. Crookshank on 'Spiritual Healing in the Light of Modern Medicine,' and is full of the mingled wisdom, humour and plain speaking which marks his work. Other notable papers are on 'The Function of Laughter' (after Bergson), 'The Problem of Intelligence,' and 'The Revolt of the Women of Christendom.' The size of this quarterly has been enlarged, and it is a very valuable reflection of modern thought in psychology.

The *Slavonic Review* is alike valuable for the translations from Russian, Croat, Polish and Albanian and for the original papers it contains. Among these one of the most interesting is 'How a new Lourdes arises,' the tale of a manifestation in a small East-Slovak village. Mr. Florinsky writes on 'The Bicentenary of the Russian Academy,' and Prince Mirsky on 'The Decembrist Conspiracy.' The word 'Dekabrist' has now become naturalized, and should have been used. Mr. Haensel's paper on 'Taxation in Soviet Russia' has been continued, and there are many Unprinted Documents on Russo-British relations. The Review is invaluable to every student of Russian and Slav thought.

Foreign Affairs maintains its position as the most useful review of international politics in Europe or America. This number contains papers showing the German position, the Czecho-Slovak position, Indian, Belgian and Italian problems; the Rubber and Sugar questions; Russia, Morocco and Spain. Mr. Lippmann writes an illuminating article on Senator Borah as man and Chairman of the Foreign Affairs Committee of the Senate.

ACROSTICS

To allow increased space for Answers to Correspondents, the Rules for Acrostic Competition are on occasion omitted. They will, however, always appear at least once a month.

To avoid the same book being chosen twice, books mentioned in 'New Books at a Glance' (which, in many instances, are reviewed at length in a subsequent issue of the paper) will not, in future, be eligible as prizes for the Acrostic competition.

DOUBLE ACROSTIC No. 204.

(Twelfth of the Quarter.)

FREQUENTERS OF OUR STREAMS ARE BOTH THESE BIRDS,
ONE GARBED SEDATELY, ONE TOO GAY FOR WORDS.

1. "The poor man's oyster"—may we not so name it?
2. A gamy bird—quite easily they tame it.
3. A priest of Fo—that's Buddha—in Siam.
4. Involves what monstrous quantities of flam!
5. Has brought to ruin many a stately ship.
6. That from which profit comes at both ends clip.
7. Not such the verses of the heaven-sent ones.
8. Fortune and Happiness they called her sons.
9. In it, not on it, I espy a cover.
10. Ah! over-bold and too adventurous lover!

DOUBLE ACROSTIC No. 202.

ONE THREW SOME LIGHT ON WHAT ALL ORDER LACKS,*

THE OTHER PUTS AN EDGE ON KNIFE AND AXE.

1. Worn on a time man's beauty to enhance.
2. Works with a will when'er he gets a chance.
3. Destructive midget! Lop away its tail!
4. A river in it? Our supply can't fail.
5. You have it in you: let the soldier go!
6. From those one can prove anything, you know.

7. We are! we are! hark to that joyous shout!
8. Now of the lesser light the core scoop out.
9. Like a colossus o'er the world he towered.
10. Will we or will we, with it we are dowered.

* the lawless science of our law,
That codeless myriad of precedent,
That wilderness of single instances.
Tennyson, *Aylmer's Field*.

Solution of Acrostic No. 202.

B ob-wi G
L awye R
A ph Is
C ister N
K i Dney
S tatistic S
T riumphan T
mO On
N apoleo N
E xistenc E

* Ister was the ancient name of the Danube.

WILLIAM BLACKSTONE (1723-1780) was the author of famous "Commentaries on the Laws of England." "Blackstone is one of the many eminent English lawyers of high reputation, whom professional occupation did not wholly detach from the studies of polite literature."

ACROSTIC No. 202.—The winner is Mrs. Kelsall, The Cottage, East Sheen, who has chosen as her prize 'The Idle Hours of a Victorious Invalid,' by Lane Crauford, published by Chapman and Hall, and reviewed in our columns on January 16. Eighteen other competitors named this book, 24 selected 'Masterson,' 25 'Three Predatory Women,' and 13 'Letters to Katie.' Will solvers who named other books kindly note that they were not available, and consult in future the List of Publishers printed on our Competition Coupon!

ALSO CORRECT:—Baitho, Baldersby, A. de V. Blathwayt, Bole, Boskerris, Carlton, Ceyx, L. Cresswell, M. Crowther, Farsdon, Gay, Iago, Lar, J. Lennie, R. Macpherson, Madge, Martha, L. M. Maxwell, Met, Lady Mottram, Owl, F. M. Petty, R. Ransom, N. O. Sellam, Sisyphus, St. Ives, Trike, Tyne, Varach, C. J. Warden, Albert E. K. Wherry.

ONE LIGHT WRONG:—Aland House, Armadale, Beechworth, Mrs. J. Butler, J. Chambers, Sir Wm. Chevis, A. W. Cooke, Coque, Dhualt, D. L., Dolmar, Doric, Jorum, Mrs. A. Loh, H. de R. Morgan, Quis, Rho Kappa, Shorwell, Still Water, Stucco, Hon. R. G. Talbot, Twyford, H. M. Vaughan, Yewden, Zyk.

TWO LIGHTS WRONG:—A. H. B., Barberry, Brevis, C. H. Burton, C. A. S., V. H. Coleman, A. R. N. Cowper-Coles, Crayke, J. R. Cripps, Dinkie, E. Edwards, G. M. Fowler, H. E. Hiles, Kirkton, F. D. Leeper, Lillian, Margaret, G. W. Miller, Oakapple, Capt. W. R. Wolseley, Zero. All others more.

ACROSTIC No. 201.—One Light wrong: Margaret, Capt. W. R. Wolseley. Two wrong: Mrs. Whitaker.

MACMILLAN'S NEW BOOKS

WHY CHINA SEES RED

By PUTNAM WEALE. Author of "The Re-shaping of the Far East," etc. With Illustrations and Maps. 8vo. 12s. net.
The *Daily Chronicle* :—"A book that tells English readers what is really happening in China."

2nd Edition. With Illustrations.

THE LITTLE WORLD

Sketches of Travel. By STELLA BENSON. With Illustrations by the Author. Crown 8vo. 8s. 6d. net.

HUMAN SHOWS

FAR PHANTASIES: Songs and Trifles
By THOMAS HARDY, O.M. Crown 8vo. 7s. 6d. net.

THE SAVOY OPERAS

Being the Complete text of the Gilbert and Sullivan operas as originally produced in the years 1875-1896. By Sir W. S. GILBERT. Crown 8vo. 8s. 6d. net. Also a *Thin Paper Edition*. Cloth. 8s. 6d. net. Leather, 10s. 6d. net.

MACMILLAN & CO., LTD., LONDON, W.C.2.

Fourteen English Judges

by The Rt. Hon. The
EARL of BIRKENHEAD
P.C., D.L., D.C.L., LL.D.

"A volume which will allure the average man no less than the members of Lord Birkenhead's own profession." — *Daily Express*.

"Difficult to praise too highly. . . . Certainly no other living author could have presented us with so readable a series of biographies." — *Daily Graphic*.

"A masterly combination of history and literature, a volume of shrewd analysis and stylistic brilliance." — *Daily Chronicle*.

"Lord Birkenhead is admirably equipped for his self-imposed task. . . . They are a real addition to the materials for our legal history." — *Daily Telegraph*.



With 15 Half-Tone Plates
25/- net.

Cassell's, Publishers, London, E.C.4.

Messrs. LONGMANS' LIST

Recommended by the Bishop of London for Reading in Lent, 1926.

PERSONAL RELIGION

AND

The LIFE of FELLOWSHIP

By the Right Rev. WILLIAM TEMPLE, Bishop of Manchester.
With an Introduction by the Bishop of London. Crown 8vo. 2s. 6d. net.

THE ECONOMIC PROBLEM

By R. G. HAWTREY, Author of "Currency and Credit," etc. 8vo. 10s. 6d. net.

INTERNATIONAL LAW IN ANCIENT INDIA

By Professor S. V. VISWANATHA, M.A., Trichinopoly, India. Crown 8vo. 10s. 6d. net.

HISTORY OF MEDIAEVAL PHILOSOPHY

By Professor MAURICE DE WULF. Translated by Ernest C. Messenger, Ph.D. In two volumes. 8vo. Vol. I: From the Beginnings to Albert the Great. 15s. net.

THE SHINING RIVER. A Novel

By FRANCIS CAREY SLATER. 7s. 6d. net.
"Steeped in South African character and colour, with touches of humour and sentiment." — *The Bookman*.

THE ANNUAL CHARITIES REGISTER AND DIGEST, 1926

Being a classified Register of Charities in or available for the Metropolis. 8vo. 8s. 6d. net.

A COMPREHENSIVE TREATISE ON INORGANIC AND THEORETICAL CHEMISTRY

By J. MELLOR, D.Sc. With Illustrations and Diagrams. Royal 8vo. Vol. VI—C. (Part II), "Si. Silicates." £3 3s. net. Just Ready.

LONGMANS, GREEN & CO., Ltd.,
39 Paternoster Row, London, E.C.4.

THE FORTNIGHTLY REVIEW

CONTENTS—FEBRUARY, 1926.

Europe, Turkey, and Moscow. By "Augur."
The Red Reaction to Locarno. By Robert Machray.
The Cologne Evacuation. By John Bell.
Shaw, Wells, and Creative Evolution. By H. E. L. Mellersh.
The Poetry of Edith Sitwell. By Benj. Gilbert Brooks.
Rebus in Arduis. By Hugh F. Spender.
W. H. Hudson, as I Saw Him. By Henry S. Salt.
The Spanish Monarchy. By W. H. Carter.
The Chinese Point of View. By Frederick Anson.
The Kingless Monarchy. By Leonard Spray.
Impressions of Vilno. By Dudley Heathcote.
Walter Bagehot. By Sir J. A. R. Marriott, M.P.
Tristan und Isolde. By William Gerhardt.
Current Literature. By S. M. Ellis.

LONDON: CHAPMAN & HALL, LTD.

MOTORING

CARE OF THE CAR

By H. THORNTON RUTTER

OWNERS of 45-h.p. eight cylinder Isotta Fraschini carriages usually keep chauffeurs; this Milanese firm of motor makers call their car the "aristocrat of automobiles," and therefore everything connected with it is on resplendent and luxurious lines. Yet whether a paid driver is employed or not it is wiser for the owner to have some idea as to the attention his or her car requires. A car such as this, which can perform on top gear from walking pace to ninety miles an hour, needs to be kept in proper order if full service is to be maintained. For that reason it is wise to change all the oil in the sump of the engine approximately every two thousand miles driven. The draining should take place at night, after the engine has done its day's work and is warm, as the oil flows more easily then. It will empty itself during the night, so that it can be refilled in the morning. The instruction book supplied with these "straight eight" cylinder cars adjures owners to keep the valves adjusted to proper clearances if efficiency and silence are desired. This is not a lengthy operation if attended to immediately any "chatter" or noise is noticed. To keep the car silent the ball races on the throw-out mechanism of the clutch must be regularly and properly lubricated. When oiling these clutch rollers or races, only a few drops of oil should be used, otherwise the oil will get on the surface of the clutch plates. The multi-plate clutch, with alternate steel and Ferodo discs, of this car needs to be kept absolutely dry. If oil gets on to the plates it is liable to make the clutch slip.

* * *

The clutch pedal should not be used as a foot rest by the driver, as this is apt to cause unnecessary wear;

neither should the clutch be slipped at any time; both of these bad habits cause the clutch to slip in course of time. Care should be taken to see that the proper amount of oil is in the gear box and rear axle. Plugs are fitted as an index to the correct level of the oil and no more oil should be put in than brings the level up to the plugs, which are fitted for this purpose. When filling the tank with petrol, care should be taken to pass the fuel through a very fine gauze in the filler funnel as the slowly running jets of the Zenith carburetters are liable to be injured by grit or foreign matter; they get chipped very easily and then fail to function properly or economically. The Exide battery manufacturers are constantly reminding motor car owners, in their monthly or quarterly circular to customers, to inspect their batteries frequently. The battery of the Isotta Fraschini motor carriage has usually nine or ten lights to supply with electricity in addition to a very large engine to turn over with the starter. Whether owner- or chauffeur-driven, the battery is seldom inspected, and drivers often admit that they have never looked at the battery after a year's or even after eighteen months' running of the car. This battery should be inspected regularly once a month if not oftener, "topped" with distilled water if necessary, and otherwise tested to see that it is in good working order.

Your Austin twenty will be better for an

Exide**LONG LIFE BATTERY****£8 : 10 : 0**There is an **EXIDE** Battery for **EVERY** car.**MIDLAND BANK**

LIMITED

ESTABLISHED 1836.

Chairman :

THE RIGHT HON. R. MCKENNA

Deputy Chairmen :

W. G. BRADSHAW, C.B.E., S. CHRISTOPHERSON

Joint Managing Directors :

FREDERICK HYDE

EDGAR W. WOOLLEY

Statement of Accounts

December 31st, 1925

		LIABILITIES	£
Paid-up Capital	12,665,384
Reserve Fund	12,665,384
Current, Deposit and other Accounts (including Profit Balance)	350,407,209
Acceptances and Engagements	35,747,790
		ASSETS	
Coin, Notes and Balances with Bank of England	53,590,604
Balances with, and Cheques on other Banks	17,026,057
Money at Call and Short Notice	18,679,349
Investments	34,791,276
Bills Discounted	41,888,022
Advances	196,747,548
Liabilities of Customers for Acceptances and Engagements	35,747,790
Bank Premises	6,637,169
Capital, Reserve and Undivided Profits of	1,291,167
Belfast Banking Co. Ltd.	2,667,608
The Clydesdale Bank Ltd.	2,069,578
North of Scotland Bank Ltd.	349,599
Midland Bank Executor and Trustee Co. Ltd.	

The Midland Bank and its Affiliations operate 2290 branches in Great Britain and Northern Ireland, and have agents and correspondents in all parts of the world.

HEAD OFFICE : 5 THREADNEEDLE STREET, LONDON, E.C. 2

CLYNO CARS

THE ENTIRELY NEW and REMARKABLY SUCCESSFUL
13 H.P. 4-SEATER
NOW HAS VASTLY IMPROVED COACHWORK

Facts!

EQUIPMENT

Electric Self-Starter;
Smith Speedometer;
Smith eight-day clock;
Rigid Side-Screens (detachable); Detachable Floor Carpet; Spare Petrol Can and Holder; 12-volt lighting set; "Auto" One-man Hood; Three-panel Windscreen (slightly staggered); Petrol Gauge; Tool Kit; Luggage Grid; Spring Gaiters; Motor-Driven Electric Horn; Bulb Horn; Automatic Screen Wiper; Driving Mirror; Dash Lamp; Calometer; Rear Screen; Etc.

Economical to Maintain
Extremely Powerful Smooth-running Engine

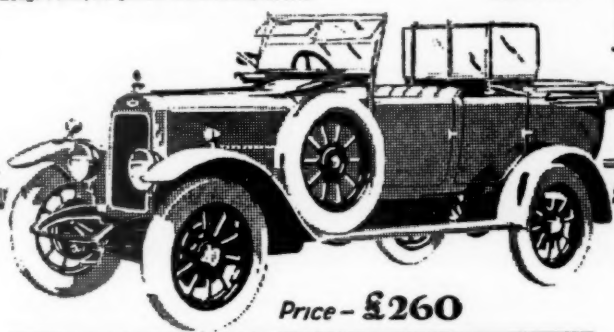
Four Wheel Brakes
Right-hand Gear and Brake Control
Dunlop 28 x 4.95 Reinforced Balloon Tyres

Phenomenally Light Steering
Remarkable Top Gear Performance
Ample Accommodation and Leg Room
Instantly Adjustable Front Seat in Four-seater
Unusually complete Equipment

THE CLYNO ENG. Co. (1922) LIMITED, WOLVERHAMPTON.
London Showrooms and Export Dept.: ROOTES Ltd., 141 New Bond St., W.1
Rootes Service Works.
Lodge Place, St. John's Wood Road, N.W.8
Manchester: Lookers Ltd.

PRICES

13 h.p.
Two-Seater - £245
Four-Seater - £260
Coupe (drop or fixed head) - £285
4-Door Saloon - £298
11 h.p.
From £162 10s. to £245



Price - £260



Sure signs of Satisfaction

Austin

Wherever you see those wings upon a radiator, and that name upon a hub-cap, there you will meet a motorist whose satisfaction is complete. In price as in

performance, in upkeep cost as in luxury of travel, AUSTIN represents the ideal of enthusiastic thousands.

If you want a closed car of really tip-top value, ask your local agent to show you the Austin Twelve "Windsor" Saloon. Luxuriously equipped, and with ample accommodation for five persons, it is now priced at only £455, ready for the road. A trial will quickly convince you of its very exceptional merit.

AUSTIN TWENTY from £475 to £715 at Works.

AUSTIN TWELVE from £340 to £455 at Works.

AUSTIN SEVEN from £149. Send for Catalogue

The AUSTIN MOTOR COMPANY, Ltd., Longbridge, BIRMINGHAM,
LONDON: Showrooms, Service Depot & Hire Dept.: 479-483 OXFORD ST., W.1. (near Marble Arch).

CITY NOTES

Lombard Street, Thursday

THE depressed condition of markets to which I referred last week has continued, the news of the railway labour unsettlement adding to the uneasiness of markets, while the result of recent issues points to the lack of investing power for first-class gilt-edged issues. The success of the Chilean loan was a foregone conclusion, but the fact that on the opening day the stock was only saleable at par pointed to some very heavy tagging. The redeeming feature in the outlook is the monetary position. This has unquestionably improved and fears of an increase in the Bank Rate are removed. I incline to the opinion that the next change, when it arrives, will be downwards and not upwards. Of late there has been a decided revival of interest in Russian bonds and Russian mining shares. During the last few days these have fallen back on account of the possibility of trouble between the Soviet and China; but should this cloud be removed it is possible that the upward movement in these Russian stocks will be continued. I consider this movement very premature and decidedly dangerous, and, as I believe that a fresh Bull movement is a possibility in the reasonably near future, I analyse the position so that its uncertainty can be realized.

SITUATION IN RUSSIA

The recent congress of the Russian Communist Party has resulted in a victory for the moderates and in the temporary discomfiture of Zinovieff and Kame-neff, the exponents of "pure" Communism. The congress is above all a triumph for the advocates of the so-called new economic policy (inaugurated by Lenin in 1922). The new economic policy is a form of State capitalism and recognizes the necessity of business relations with the outside world. The rise in Russian securities can be attributed to the success of the moderates and to rumours of serious dissensions among the Bolshevik leaders. World revolution is the main hope of both the moderates and the extremists. The moderates, however, believe that, until the moment for world revolution comes, it is necessary for Russia to maintain relations with the capitalist world and to obtain foreign credits in order to exist herself. Hence concessions to foreign capitalists like Lena Goldfields. Hence also the scrupulous exactitude with which the Russian Government has hitherto met all its credit obligations, not Tsarist of course. The pursuit of world-revolution combined with this grudging recognition of capitalist economics has produced and is producing a gradual evolution in the economic life of Russia. Of this economic life the Russian peasant, who composes 87% of the total population, forms the foundation. The Russian peasant is certainly not a Communist. The Bolsheviks themselves admit this and try by all means in their power to win the favour of the peasant. Those therefore who do not believe in world-revolution may be justified in thinking that the evolution which has taken place during the past six years will continue and will bring Russia back into the comity of nations. Whether this justifies investment in Russian securities is another matter. There is no organized opposition to the present regime in Russia and therefore a catastrophic overthrow of Bolshevism is not to be expected. In any case one should not exaggerate the rumours of dissension among the party leaders in Russia.

DUNLOPS

Last October Sir Eric Geddes, Chairman of the Dunlop Company, issued a warning to those who were over-speculating in the Company's shares to the effect that the estimates of the Company's profits that were being used as a lever for raising the price of the shares were grossly exaggerated. Since last October much has happened in the rubber world and in a month or two's time we shall have a Dunlop Report up to the end of last December. Probably when the balance-sheet that will accompany this report is issued shareholders will be amazed at the progress that has been made and will marvel at the "Midas" like capacity shown by the Board. Dunlops at the moment are about 25s. and at this price I consider them one of the best industrial purchases on the Stock Exchange. I therefore, in anticipation of this report, very strongly recommend a purchase of these shares for a three to six months' lock-up.

BARCLAYS MEETING

We are in the period of the Banks' annual meetings, and, as usual, the Chairmen's speeches are of great interest. The custom, which I believe is a recent one, of the Chairman at these meetings giving a general discourse on the financial and economic position of the country is a gain to the commercial community. Mr. Goodenough's speech at Barclay's meeting last Thursday should be read by everyone. I would, however, draw special attention to the emphasis that he laid upon the necessity for economy both on the part of the State and the individual. He stated that a key to our prosperity in the future would be our power to invest money abroad for the development of the overseas Empire, and that this was entirely dependent upon individual saving.

CANADIAN LORRAINE

Renewed interest has been shown of late in Canadian mining ventures. While on a visit to this country a year or so ago the Minister of Mines for the province of Toronto rather complained that the plums were falling into the pockets of the United States financiers, as people in this country did not appear to be anxious to put up the necessary money for the development of Toronto's great mineral fields. This criticism was probably justified, but the reason was not hard to find. People in this country have never lagged behind in putting up money for the development of the Empire, but so many Canadian mining propositions of a doubtful nature were foisted on the London market that a spirit of distrust was bred, with the result of which the Minister complained. Time, however, has brought forgetfulness of these past mistakes, and there are indications that the Canadian mining market will prove a popular one in the future. I have received very favourable reports of the development of Canadian Lorraine. The price of these shares is about 3s. 9d., and those who wish to interest themselves in this field can, with reasonable safety, buy these shares.

OMNIUM

The position of the Omnium Investment Company as outlined by the Chairman last week is certainly a satisfactory one. The deferred stock earned 12% for 1925 as against 11% for 1924. The Chairman forecasted increased earnings for 1926, with a possibility of either an increase in dividend or a bonus on the stock.

TAURUS

NORTH BRITISH AND MERCANTILE

INSURANCE Co., Ltd.

Total Funds Exceed £30,816,000. Income £9,107,000

London: 61 Threadneedle Street, E.C. 2

Edinburgh: 64 Princes Street

The man who made a mistake

PROGRESSIVE, enthusiastic, able, he has climbed to a position that carries with it respect and generous remuneration. On his shoulders rest the responsibilities of an important undertaking—until he makes a grave error in judgment.

In a subordinate such a mistake would pass unnoticed, but his very eminence results in his mistake having far-reaching consequences. He loses all the prestige, all the high opinions that long years of arduous work have won.

For the lack of an item of business knowledge, he becomes in a moment a failure—"the man who made a mistake."

Business life is full of such men: you know half a dozen yourself. Their fall from high esteem has a lesson for every man in an important administrative position and for every man working his way thereto.



Base your business reputation on the sure foundation of accurate and modern business knowledge that is provided by the Modern Business Course and Service, and by that Course and Service alone. In the Course and Service there has been embodied the practical business knowledge of men who have given of their wide practical experience to the Course and Service. And whilst the Course is being taken, the full collaboration of the highly qualified staff of the Institute is placed freely at your disposal, to answer your questions, to co-operate in the solution of your personal business problem, to collaborate with you in attaining greater success.

Write to-day for a copy of "*The Institute and Its Work.*"

Modern Business Institute

67, Great Russell Street, London, W.C.1

Honorary Advisory Council:

Chairman: Sir Max Muspratt, Bart.
Sir James Martin, J.P., F.S.A.A.
C. Hewetson Nelson, J.P., F.S.A.A., F.C.I.S.

Sir Josiah Stamp, G.B.E., D.Sc. (Lond.), F.C.I.S.
H. D. O'Neill.
G. Binney Dibblee, M.A. (Oxon.).
Sir Charles H. Wilson, J.P., LL.D., M.P.

Henry Hulatt, A.M.I.E.E., *Managing Director and Secretary.*
G. Binney Dibblee, M.A. (Oxon.), *Editor-in-Chief.*
E. G. Hawke, M.A. (Oxon.), B.A. (Lond.), F.S.S., F.R.G.S., *Director of Service.*

The
Modern Business
Institute,
67, Great Russell St.,
London, W.C.1.

Please send me without any obligation on my part and post free the book "*The Institute and Its Work*," which explains the Modern Business Course and Service.

Name.....

Profession or Occupation.....

Address.....

Issued by the Modern Business Institute, Ltd.

Sat. R. Jan. 30/26

Company Meeting

NATIONAL PROVINCIAL BANK LIMITED

THE ANNUAL GENERAL MEETING of the National Provincial Bank Ltd., was held on Thursday, January 28, in the Great Hall, Cannon Street Hotel, London, E.C., Sir Felix Schuster, Bart., presiding.

Sir Alfred Lewis (Chief General Manager) read the notice convening the meeting and the report of the auditors.

The Chairman, who was received with applause, said:

Your Directors are glad to meet the Proprietors once more, and to submit to you their report, which no doubt you will consider satisfactory; but before making any comments on our accounts it is my painful duty to allude to the great losses through death which we have sustained.

In Mr. John Alan Clutton-Brock the Bank has lost one of its ablest Directors, and the Board a colleague, whose eminent qualities they learnt to appreciate more and more as years went on—one whose life was devoted to the interests of the Bank. He started his business career on the staff of the National Provincial Bank. Subsequently, after a brief visit to Australia, he became prominent in bringing the London & Yorkshire Bank, of which he was General Manager and Chairman, to a leading position in Yorkshire. On the amalgamation of that bank with the Union of London and Smiths Bank he became one of its Directors and consequently a Member of the Board of the National Provincial, in which he had first started. The father of one of the most distinguished writers and thinkers of our time, he was himself endowed with no mean intellectual gifts. He died at an advanced age, young in mind, young in ideals, ripe in judgment. We shall miss him sadly, and none more than those who were permitted to enjoy his intimate friendship.

We also have to deplore the loss of two local Directors who rendered valuable service to the Bank: Mr. William Watson, of Bradford, formerly Chairman of Messrs. Lister & Co., Ltd., one of the largest silk manufacturers in the country, and Mr. Markham, at Northampton.

Our accounts have been in your hands for some days. They speak for themselves, and I do not think I need detain you long with comments on them. Our deposits, like those of other banks, have, during part of the year, been at a somewhat lower level than those of the corresponding period last year, and now stand at £252,700,000 compared with £255,000,000 a year ago. Acceptances, endorsements, etc., also show a decrease, and are reduced from £12,900,000 to about £10,000,000. On the other hand, cash, together with uncleared cheques and money at call, show no diminution and stand together at £56,540,000 against £56,420,000 in 1924. Bills discounted are reduced by £1,200,000 and investments by £3,600,000; but advances to customers have increased by £2,374,000 and stand at £133,600,000, evidence of increase in the volume of business and of our desire to meet all legitimate trade requirements of our customers. What is not apparent from the accounts is the very satisfactory progress of our business generally and the large increase in the number of accounts both in this country and abroad. Bank premises have increased by £170,000 and stand at £4,450,000. We have, during the year, opened 16 new branches and agencies, increasing the total number of offices to 1,132; and while owing to the ever-increasing scale of charges we cannot expect a very rapid return from new branches and proceed somewhat cautiously in this direction, yet we maintain the policy of the Bank to be represented in important centres and to afford our customers all reasonable facilities in this respect. In addition to the sum which we allocate to Premises Account at the end of the year, a certain percentage is written down automatically, and the actual value of our premises must be very largely in excess of the amount at which they stand in our books. You will have noticed that we allocate to this account the sum of £100,000, the same as last year.

We put to Contingencies £200,000, or £100,000 more, and to the Pension Fund £150,000, an increase of £50,000 over last year. We feel sure our policy in that direction is approved by the Shareholders.

Having provided these various increased allocations, we come to an item in which Shareholders generally take special interest, and that is the dividend, and we are glad to be able to come to the conclusion that we could with confidence restore the dividend to the pre-war level of 18 per cent. per annum, as had been our consistent hope once we had a Reserve Fund equal to our capital.

On reflection you will agree that this step implies more than would appear from the mere statement. In 1913, the last year for which a dividend of 18 per cent. was paid, the capital of the Bank was £3,000,000, the Reserve Fund £2,000,000, the number of offices 434, the deposits £67,800,000. Now you have a paid-up capital of £9,480,000, a Reserve Fund equal to that amount, 1,130 offices, and deposits amounting to nearly £253,000,000. In addition you have a carry forward of £917,000 compared with £92,000.

You will appreciate how the distribution of a similar rate of dividend on these vastly augmented figures must throw on your management and on your Board greatly increased work and responsibility, and I should like in this connexion to pay a tribute to the untiring energy, zeal, and devotion to your interests of our Chief General Manager, the General Managers, Managers, and of a staff of proved loyalty, with whom we stand on the best of terms. Through their united efforts alone could the results have been obtained which we are able to place before you.

Our affiliated Banks have done well. We may congratulate the Directors of Messrs. Coutts & Co. on the results they have obtained and the maintenance of the high position of that unique Bank.

Messrs. Grindlay & Company have also shown results which are fully up to expectations, and show marked increase of business.

Our French Auxiliary is extending its connexions and the business is growing, notwithstanding the evident difficulties with which our friends on the other side of the Channel have to contend. As the capital of the Institution is invested in sterling, exchange fluctuations do not affect it.

GENERAL CONDITIONS.

If we have been able to restore the dividend to its pre-war rate in a year which has been full of difficulties and disappointments both as regards trade and banking, we do not wish to create the impression by this step that we think the difficulties have all been overcome and that easier times are ahead. We believe that they will be overcome, but it will need much clear thinking, above all, much strenuous exertion on the part of all classes.

The injury done to the economic life of nations through the Great War has not yet been repaired. It must take years of hard work, of continuous effort to restore that wonderful mechanism of commerce created during the last century, but we must notice with satisfaction the progress that has already been made. The two outstanding events of the year are the restoration of the gold standard in this country, and the Treaty of Locarno. The results of these cannot make themselves felt immediately, but they will doubtless prove the turning-point in our economic life, and with it that of the world at large; for as we in a great measure are dependent on the prosperity of other nations, so the restoration of our position as a financial centre and of our currency to stable and acknowledged value all over the world tends not only to our own but to the general benefit.

THE TRADE RETURNS.

Last year did not quite carry out the promise of improved trade with which it began. The London Clearing House figures, it is true, show a large increase and have attained the figure of £40,437,000,000. I am glad to say our own proportion in this turnover is a very large one, and testifies to the extent to which the Bank participates in the general trade of the country. Home trade has shown signs of a considerable activity and purchasing power; perhaps it might be better to describe the latter as will-to-purchase. It is when we look at the foreign trade that a certain feeling of disappointment makes itself manifest. The total figures show a slight increase amounting to £32,000,000, but while imports have risen by £45,000,000, the total exports have declined by £13,000,000, and the excess of imports amounts to the unprecedented figure of £395,000,000.

Not so many years ago a return like this would have been received with almost unmixed satisfaction. The excess of imports over exports was for a long time considered as a measure of our prosperity, and in fact it may be taken as a measure of wealth provided always that our earning power through

invisible exports is not decreased thereby; that is to say provided that we have not paid for our imports through sales of our foreign investments or similar earning power. Exports of bullion on balance only amounted to about £8,100,000 in gold and £1,500,000 in silver, a total of not quite £10,000,000, and it has been well observed that the gold movement has been far less striking than could have been expected in the first period of Gold Standard resumption. Whether the country on the whole has disposed of a large volume of foreign investments during the last year, or whether increasing amounts of foreign money have been employed here—both of which factors would go to the payment of the excess of imports—it is quite impossible to determine by available statistics. Accurate investigation by an ordinary member of the public is not practicable, and even by Government Departments very difficult; but the general opinion and experience seem to be that there has been an increase rather than a decrease in the amount of foreign investments held by this country, and that foreign, especially American money, employed here has been withdrawn to a considerable extent. If that be so, as I believe it to be, then the amount of our invisible exports must be considerably greater than has been estimated before even in the official figures. This fact is highly satisfactory, but must not tend to diminish the great effort that it is evident must be made in order to increase our output. Although it is clear that imports contribute to employment, this is far more the case with regard to exports, and it is essential from every point of view that production must be increased and employment found for those who now live on subsidies from the State. To re-establish our former trading position it is not so much a decrease of imports but rather an increase of exports for which we must work.

It has to be observed that the whole increase in the excess of imports took place in the first half of the year for special reasons—the fear of an actual imposition of increased import duties led to a large importation of goods before these duties could take effect.

As regards the decrease in exports a great part is accounted for by coal, and while there are decreases in certain other articles there are increases in numbers of them, and at the end of the year there were further signs of improvement.

It must always be borne in mind that we do not live in normal times, that the depreciation of foreign exchanges still existing in various industrial centres on the Continent do for the time produce serious, if only temporary competition with our own trade.

Moreover, before the embargo was removed from the issue of foreign loans in this market, the greatest number of these were raised in New York with the result that the exports, which usually follow the issue of such loans, were also diverted to the United States, and this may in part account for the increase of America's share in world trade.

In considering these returns, it has also to be observed that as regards the exchanges, the effect of imports is immediate, whereas that of exports, only gradual. Practically we pay at once for our imports by bills, which are drawn on London, or by transfers. Our exports are in many cases based on credit, and their beneficial effect as regards exchange is deferred; again, the raw material which we have imported and paid for, forms the basis for future exports.

Summing up the whole position of our foreign trade for the past year, I cannot think that there is any reason for the somewhat pessimistic utterances, to which it has given rise in certain quarters. On the contrary the latest indications show that there is a far more hopeful spirit abroad, and that our trade is not only holding its own, but shows fair promise of considerable improvement, provided always that we look the situation in the face and relax no effort.

An influential Government Committee on Industry and Trade, of which one of our colleagues, Sir Arthur Balfour, is the chairman, and another, Sir Harry Goschen, a member, have been hard at work for some considerable time, and last year they published a volume, which is full of interest and information. I would draw your attention especially to the Introduction, which everybody should read who wishes to have a clear view of the situation. A further volume is expected immediately, and I only hope that this publication will be studied as carefully at home as it is sure to be abroad, for I have noticed that often our competitors are keener to take advantage of such official information and pay more attention to it than our own people.

The time at my disposal does not permit me to enter into the condition of the various staple trades of the country as I should have liked to do.

Agriculture has had a difficult year, though in some districts reports are considerably more favourable than in others. I need hardly say that this Bank, being largely represented in several important agricultural districts, is always anxious to assist the working farmer as far as possible.

The difficulties in the coal trade are well known, and we can only express the hope that the serious questions connected with it will find a solution fair to all sides, and especially to the

interests of the country; for the supply of coal at a reasonable price is an essential condition for increased employment, increased output and production, which is so desirable in all our great industries. On the solution of this question the future of our trade this year, and perhaps for coming years, must, to a great degree, depend.

The iron trade has suffered severely, and has gone through an unprecedented period of depression. It is only during the last month of the year that a certain revival has taken place, which I am glad to say is still noticeable. How far this may be due to the supply of coal at a price below the cost of production it is difficult to say, but there is continuous demand, and exports have been resumed.

The finished steel trade also shows a marked improvement; good export orders have been obtained and the outlook for the new year appears to be promising.

The same may be said generally of the great textile trades, which, through skilful and careful management, have emerged successfully from a period of depression, and begin the new year in a much more hopeful spirit than has been noticeable for some time.

Shipping, owing to high costs and increasing competition, has not prospered, and there is still a considerable amount of laid-up tonnage. Shipbuilding equally, has had a bad time, but nevertheless it is remarkable that as regards tonnage under construction, the country has kept up its proportion to the world's total.

On the whole it is evident that after a depressing year many trades are again able to meet competition, and even high customs barriers are found to be not impenetrable. At a price it is said in many quarters trade can be obtained, but the cost of production must be a reasonable one if we are to compete with world prices.

Above all, one is glad to observe that the quality of British goods is once more finding due recognition, and it was pleasant to learn that the Japanese authorities, after many years' experience, have decided in future to use only British rails, as these have been found the most durable and reliable. In other quarters, also, British goods have come to the front, and the visit of H.R.H. The Prince of Wales to South America, has already produced important and beneficial results.

THE PERSONAL FACTOR.

There has been during the year, and perhaps before, in many industries, especially the leading ones, a great deal of overhauling and improving of plant, and discarding of old machinery. Selling organizations have been re-organized and general preparations made for larger and steadier trade. In certain quarters re-organization of capital has been found necessary. It may be confidently stated that the equipment and organization of many of our leading industrial undertakings are now second to none in the world. Co-operation is indicated between producers, which facilitates specialization on the part of individual factories and increased output at lower cost; and above all the human element as well as the material must be kept up to its full working capacity. I am not speaking of the working classes alone; I am speaking also of the leaders of industry. Trade and production have become organizations demanding the most complete intellectual as well as mechanical equipment, and the leaders must be men trained not only in ordinary business methods, but of highly scientific attainments. No matter how excellent your machinery, it is the human element that prevails, and those concerns have done best which have had men of outstanding capacity to devote their whole energy to the undertaking which they control.

This consideration applies to banking as well as to industrial institutions. Our Banks are fewer in number. They are larger in size. Their responsibilities to the public have increased. Here, again, it is the personal factor that counts. It has been said that in the big Banks the customer does not find the same consideration and attention that he used to receive when the Banks were on a smaller scale. This is an assertion which we do not admit, and our Managers throughout the country will give our customers, whether of large or small means, the same personal consideration. In fact it is on the personal character of our clients that we rely just as much as on any means they may possess or security they may have to offer.

I make these observations only in reply to certain remarks one occasionally hears, and in order to let it be known that while we make it our aim to support the great industries of the country to the utmost—and we may claim to be doing our full share—the smaller trader and farmer will receive equal consideration for the requirements of their business; that is one of the reasons why so large a number of branches has been established throughout the country.

Once more turning to the larger issues, I repeat that never was there a time when our industries more needed the benefit of all the skill and knowledge of experienced and practical men to guide the business affairs of the country. There are many of these at work now. There are good opportunities for those who are properly trained.

GOLD AND CURRENCY.

Our return to the gold standard took place sooner than many expected, but at the right moment, and the results have shown that it was not a rash step, and that we were prepared and equipped for it. This is not a banking question alone. It is not in the interests of the Banks that we have advocated and supported it. It is in the interests of the whole trade of the country and of the community. In fact it is essential to trade.

After a very brief period of unavoidable slight dislocation, our prices have been restored to world level: we can compete on equal terms, we can secure raw materials and food at the lowest prices. An element of uncertainty has been removed for our traders and for those who wish to trade with us.

At a meeting in the City of London I need not dwell on the importance of the restoration of our position as a leading financial centre. The pound sterling has once more regained its position as a standard of value all over the world, and I doubt not that our position as a financial centre must ultimately tend to lower, and not, as has been stated, to raise rates for money in our markets, whilst the action of the Bank Rate supplies a useful check against over-trading and over-lending.

Until the end of last century, when the South African war broke out, we were the cheapest money market in the world. This is now certainly the case as regards Europe, and from inquiries I have made, I find that even in the United States, the average rates last year at which accommodation was granted by Bankers to trade were not materially lower than those prevailing in this country, while for long-dated loans, debentures, and bond issue, the rates, which great industrial undertakings had to pay, were actually somewhat higher than in this market. Thus the contention that the re-introduction of the gold standard has done injury to our trade through money being dearer than in competing countries, falls to the ground.

Shall we be able to maintain the gold standard without unduly raising interest rates? Judging from all past experience there does not seem to me any doubt. After quite considerable withdrawals and the customary expansion of currency at the end of the year, the gold in the Bank of England amounted to £144,500,000, while £7,000,000 of silver were held in the currency reserve. Bank of England and currency notes in the hands of the public were £403,000,000, giving a proportion of about 37½ per cent. Since that time all the exchanges have moved in our favour.

Gold production, which during the war had been reduced, is increasing again and that of the Transvaal is actually 5½ per cent. higher than it was in 1915, the year of the maximum production of the world. The British Empire produces 70 per cent. of the world's output. Supplies from South Africa have been retarded by the fact that they themselves have established a Mint and a gold currency for their country. That once secured, the outflow will begin again and production seems likely to increase.

For a time there may be a demand from those countries who wish to stabilize their depreciated currencies. Some of them will do so on a gold standard rather than on a gold currency.

Conditions in the United States indicate a period of unprecedented prosperity, higher prices, and the probability of larger imports of merchandize, and an outflow rather than an increase in their holding of gold. The East, it is true, has made large demands partly caused by the high price of rubber and better conditions in India; yet on the whole the probabilities seem to be that the influx here is likely to exceed any requirements for gold shipments. Ultimately, however, everything must depend on the direction of our trade.

One point in our currency policy still remains to be settled, and that is the amount of the Fiduciary Issue. I hope no time will be lost in removing this outstanding question. So far our successive Governments have given their adhesion as regards the currency notes to the recommendations of the Cunliffe Report, and acted accordingly, and there is not much fear that any Government we are likely to have will depart from that policy. Yet technically it is within the power of Government to alter the volume of currency notes at will. This is a power that no Government should possess. In accordance with the Bank Charter Act of 1844, the Government of the day had no voice in currency matters. These must be settled independently and once for all, and the sooner last year's report of the "Committee on the Currency and Bank of England Note Issues" is acted upon in this respect, as it was in regard to the resumption of specie payments, the better it will be. A definite limit will be put on the Fiduciary Issue. The Treasury Note Issue will be transferred to the Bank of England, and we shall have only Bank of England Notes in circulation. For this purpose legislation is necessary. Delicate questions between the Government and the Bank have to be settled, and some time will be required to arrange for the printing of such notes. The Committee in question has anticipated that the experience necessary to settle the amount of the Fiduciary Issue will have been obtained two years after the restoration of the free Gold Market, which would be about the middle of next year. I sincerely hope that the necessary steps will be proceeded with forthwith, and that the

date indicated can be adhered to. The Committee were of opinion that the use of gold for domestic circulation was a luxury, which could well be dispensed with, and which we are, in fact, at any rate during the next few years, not likely to be able to afford. At the same time they seemed to think that some day such circulation might be safely resumed, especially as the national habit of using paper currency is now firmly established. Personally I hope that before many years are over we shall have sovereigns once more in circulation. The demand for them will probably not be so very heavy, as the public have learned to appreciate the use of the one pound note, but I am rather a believer in a reserve in the pockets of the people. It has been proved useful during the war, and it may be remembered that the banks voluntarily made over to the Bank of England about £40,000,000 in gold in addition to considerable amounts which came in gradually from the public.

FOREIGN LOANS.

Another step connected with the restoration of the gold standard is the removal of the embargo in the issue of foreign loans, a step of great importance as regards our position in the international money market, which was urgently called for, especially as the prohibition had proved in a great measure ineffective. Loans issued in New York rapidly found their way over here, while, as I mentioned before, the United States reaped the advantages resulting from such issues, and there can be little doubt that these lead directly and indirectly to an increased demand for goods, from the lending country, to increased production and increased employment. Further, the holding by this country of investments having an international market is most useful in checking adverse movements in the exchanges, and they pay an important part in international transactions, and in a measure replace gold shipments, which they tend to prevent. The benefit of large holdings of American securities proved of the highest value during the war, and it is difficult to conceive how we could have obtained our supplies from the United States without such holdings.

CREDIT.

A good deal has been said about a managed currency and controlled credit. We have seen on the Continent what difficulties and disasters currencies without a solid backing produce (in Germany all the obligations, public and private, expressed in the old currency have become valueless). It is curious to observe how over a hundred years ago on the report of the bullion committees, discussions took place and views were expressed somewhat similar to some we have heard recently. In the House of Commons in May, 1811, a member spoke as follows:—

"There are various reports as to what goes with the gold; some say it has disappeared; and some say it has been hoarded on the sea-coast, in order to send it off by the first boats that come to take it to the Continent. No matter for that. What should hinder us from having a circulation of our own that nobody can take from us. The people would make no objection, they would take anything for money; they would take tallow candles for change if they would not melt in their pockets. If we once adopt this plan, we may defy the enemy as long as we like."

The illustration is not inappropriate. Paper currency without any backing is apt to melt in people's pockets. I am not suggesting that any Member will make a similar speech in the House to-day, and I am aware that gold itself has certain drawbacks and does vary in value according to the scale of production, but through the centuries, and as long as there has been trade between different peoples, it has been the recognized medium of exchange all over the world. The management of currencies by Governments, however well intentioned, presents such obvious dangers that I need not dwell upon them, and this applies to credit even to a larger degree. Controlled credit means uncontrolled credit. The best control is that provided now—that he who grants the credit must bear the penalty if he exceeds the limits of prudence. Prices cannot be regulated by such means; nor would it be desirable that they should. The stimulus to production must exist; production, supply and demand determine values.

ECONOMY.

The National Accounts for the year do not so far present a very pleasing aspect, and I fear the hope of a substantial reduction of taxation so urgently needed for our industries must once more be deferred. We are glad to note the determined effort of the Government to effect economies in public expenditure, but these can only go up to a certain point; the efficiency of the services must be maintained. Local authorities can and should do a great deal. But it seems to me that whatever Government can accomplish in this direction—and it is most desirable that they should persevere—will be of little avail if they are not supported by the public and their example followed. It is of no use for the private individual to cry for public economy and a lightening of taxation so that he can himself spend more. I think the general standard of expenditure, and I understand this can be said of nearly all classes, is far too high; what are described as necessities are often mere luxuries. In Victorian days—which it is now the fashion to despise—saving was regarded as a duty. Heavy taxation—death duties and the like—have produced a feeling that it is hardly worth while, and there are

Murray
Nash & Grayson
Odham's Press
Putnam's
Routledge
Sampson Low
Selwyn Blount
S.P.C.K.
Stanley Paul
The Bodley Head
Ward, Lock
Werner Laurie

Competitors must cut out and enclose this coupon

Company Meeting

WESTMINSTER BANK

OUR CURRENCY SYSTEM.—PLEA FOR ELASTICITY OF NOTE ISSUE.—
"BANKS AS ARBITERS OF COMMERCE."—A GLARING FALLACY.—MR.
WALTER LEAF'S ADDRESS

THE ANNUAL GENERAL MEETING of the shareholders of the above bank was held on Thursday at the Head office, Lothbury, E.C. Mr. Walter Leaf (the Chairman) presided.

The Chairman said the year under review had seen the return of our financial system to the gold standard and the removal of the embargo upon the issue of foreign loans in London. The return to the gold standard did not seem to have produced any of the disastrous effects prophesied by the opponents of it. The deflationary effect had been very slight, if any. In particular, it had been followed, not by the great increase of unemployment predicted, but by a steady and marked decrease. It had undoubtedly steadied trade, and had given confidence in all cases where the forward course of exchange formed an important element in the placing of trade contracts. The return to gold had made possible the removal of the embargo on foreign loans, for the course of exchanges now controlled, or is controlled by, the course of the Bank Rate. The return to circumstances we used to consider normal, when the Bank Rate automatically controlled the market, was linked with the whole foundation of our currency system, and it was certain that some fundamental changes must be made in this before the financial position of the country could be considered satisfactory. The problem of the note issue, on which all our banking was founded, was now acute and had to be solved within the next two years.

TRANSFER OF NOTE ISSUE TO THE BANK.

Proceeding, the Chairman gave an historic review of our monetary system since the passing of the Bank Charter Act in 1844, under which the country had been financially controlled, leading up to the position in August, 1914, when, he explained, by another Act of Parliament, the whole foundation of our currency and banking system was revolutionized at a stroke. The monopoly of the issue of notes was abolished, the power of inflation or deflation was placed without any limit whatever in the hands of the Treasury—in other words, in the hands of the Chancellor of the Exchequer for the time being. Parliament had surrendered all control to him. Parliament had, in fact, deliberately created a dictator and must stand by the consequences of its action. Such a dictatorship, however, laudably expressed, could only be justified by the exigencies of a state of war. It was high time that Parliament should resume command, and so legislate as to bring the control of the currency under some recognized system. Indeed, it was officially and publicly recognized that the time was at hand when the issue of currency notes ought to be handed over, under conditions to be agreed, to the Bank of England. The date at which the present system ought to be wound up had been provisionally fixed at the end of 1927. He urged that there should be no hard and fast limit for the fiduciary issue. This had been tried and had proved a failure.

ELASTICITY OF NOTE ISSUE.

Referring in detail to the Federal Reserve system in America, and to the provisions for the gold reserve by the Reichsbank—these and other established, or remodelled, Central banks of issue having systems permitting of elasticity in times of stress—the Chairman went on to say, if, then, our Central banking system was to be brought up to date, it would, no doubt, follow similar lines. In the first place, the whole issue of Treasury notes would be transferred to the Bank of England. The fiduciary part of it, the part which was not at present covered by gold and silver, would be added to the item of "Government Debt," which already stood in the balance sheet of the Issue Department of the Bank. The Securities, including notes, at present shown in the Treasury notes statement, would be handed over to the Bank, as part cover. The "Government Debt" would, of course, not carry interest, though provision would be made for remunerating the Bank for the expense and labour incurred in maintaining a large issue of notes. The nation would still retain the advantage of the large national loan, free of interest, which the Treasury notes represented. The Bank would be required to hold gold to a normal percentage of the total amount of notes in circulation—a proportion which would, presumably, be fixed at something between 30 and 40 per cent. It would be empowered to issue notes, not only against gold and Government debt, but against approved securities, including trade bills bearing three names—that was to say, those of the drawer, of the acceptor, and of the bank which re-discounted them—on condition that if the demands for such advances were so great as to cause the proportion of gold held to be less than the normal percentage of notes in circulation, it would be able to obtain a licence so to reduce the proportion on paying a tax on the deficiency, a tax which would rapidly increase in rate as the deficiency grew. We should thus have a system which would combine elasticity and severity.

CREDIT AND THE BANKS.

Proceeding, the Chairman referred to certain glaring fallacies which had been given wide currency of late for political ends. He had seen the phrase "the banks are the arbiters of com-

merce" made the text of some fantastic theorizing. He was amused that it had been attributed to himself, but no chapter and text were given. He not only disavowed the statement, but added that, in the sense in which it was meant to be taken, it was pernicious nonsense. The only arbiter of commerce, in the financial sense, was the power which controlled the issue of currency. The only creator of credit was the Government which had the power of issuing legal tender. The banks had no power whatever in the fixing of the Bank Rate of interest and to be the "arbiter of commerce" was a duty too high for any but the responsible Government of the country. The whole function of credit—creation, restriction, or inflation was in the hands of the Government. All that was left to the banks was the function of distributing the credit thus created and placed in their hands by their customers, who obtained it from the Government. The banks were not the engine which drove the car, but the lubricating system engaged in seeing that each member of the complicated machine had its proper supply of oil which enabled it to run smoothly.

BANKING PROFITS.

Finally, the Chairman said that the past year had been a good one for banking profits. Their affiliated Ulster Bank had shown the largest profits it had ever made. He could not refrain from congratulating them, and the Westminster Bank itself, on the relaxation of political tension between the Free State and Northern Ireland.

Generally speaking, the deposits in the large banks had been very steady. Their own differed only by about one-half per cent. of the total from those of twelve months ago. On the other hand, their advances to customers, the most profitable employment of their funds, were about £4.5 millions larger, and the percentage of deposits had risen to 46.3, the money for the purpose having been found by the sale of over £6 millions of their investments. This was clear evidence of increased activity on the part of their customers, who had applied for this increase in their banking facilities. It proved that, in spite of all the evidence they had had of depression in various most important branches of industry and commerce, there was still a very large area in which trade had been both active and profitable. Indeed, it would seem that, owing mainly to the general improvement of the standard of living among the workers, especially in the "sheltered industries," the general spending power of the community had been materially enhanced, and our internal trade had been throughout the year on a sound and profitable basis. The same could not, of course, be said of our export trade. There had been little or no improvement in shipping and shipbuilding, the wool trade had been through a severe crisis, the cotton trade had not recovered the ground it had lost, and the coal trade was a source of continual anxiety—though it might be noted with satisfaction that the latest reports were more hopeful—and one could not foresee what the position might be when the subsidy came to an end in the spring. Yet in spite of all this, it was necessary to protest against the outcry that British Trade was doomed, and to point out once more that we were holding our pre-war proportion of world trade; our own export trade had fallen off in rather less ratio than world trade as a whole. The most profitable direction for our energies was towards the removal of the barriers to international trade which were set up or strengthened from time to time by the exaggerated spirit of nationalism which had taken hold of all the nations of the world, and expressed itself in hampering in every way the free interchange of commodities which was the breath of life to international commerce.

There were, however, signs of a rebellion of public opinion all over Europe, and even in the United States, against this maintenance of what was to all intents and purposes a bitter economic warfare.

He then referred in detail to the allocation of the Bank's profits, specially referring to the £200,000 placed to the Pension Fund—not more, he added, than was required in the Bank's progressive effort to support in an actuarial sense the additional burden they were laying on their successors.

In conclusion, the Chairman made reference to the proposal (subject to the necessary powers being given) to allot to holders of £20 shares on the Register on February 11 next one fully paid £1 Share (ranking for dividend with the existing £1 Shares as from December 31, 1925) in respect of every five £20 Shares held; and to make in the case of fractions a payment of 10s. (free of income-tax) in respect of each fraction of one-fifth of a £1 share; also to add to the Reserve Fund a sum equal to the nominal capital of the shares to be allotted.

The Report was unanimously adopted and other formal business transacted.

At the close of the above meeting an Extraordinary General Meeting was held to pass a resolution enabling the Directors to make the proposed distribution of shares.

The resolution was carried.

A cordial vote of thanks to the Chairman terminated the proceedings.

Kinemas

STOLL PICTURE THEATRE, KINGSWAY

Daily from 2 to 10.45 (Sunday, from 6 to 10.30. New Programme).
Next Monday, Tuesday and Wednesday. (February 1, 2 and 3.)

"THE LITTLE FRENCH GIRL"

starring ALICE JOYCE, NEIL HAMILTON, MARY BRIAN and
ESTHER RALSTON.

"THE JEW OF MESTRI"

featuring HENNY PORTEN, etc.

Next Thursday, Friday and Saturday.

(February 4, 5 and 6.)

"GRAUSTARK"

featuring NORMA TALMADGE, EUGENE O'BRIAN and
MARC McDERMOTT.

"THE MYSTIC"

starring AILEEN PRINGLE, CONWAY TEARLE and MITCHELL LEWIS.
FELIX, etc.

Managing Director: SIR OSWALD STOLL.

Theatres

COURT THEATRE, Sloane Sq., S.W. Sloane 5137 (2 lines).

LONDON'S LONGEST RUN

Eden Phillpott's Comedy,

THE FARMER'S WIFE

EVERY EVENING at 8.15.

MATINEES: Wednesdays, Thursdays & Saturdays at 2.15

GLOBE.

Gerrard 8724-5.

Evenings at 8.15. Mats. Wed. and Sat., 2.15.

MARGARET BANNERMAN in

LULLABY

By Edward Knoblock

KINGSWAY THEATRE.

Ger. 4032

Every Evening at 8.30 (For Six Weeks Only),

WITH ORIGINAL LONDON CAST.

THE IMMORTAL HOUR

By Rutland Boughton and Fiona Macleod.

Matinees Wed. next and every Sat. and Wed., at 2.30.

Literary

£200 CASH for Novel, Short Stories, Poems. Full particulars, post free. Address: Mr. Arthur Stockwell, Publisher, 29 Ludgate Hill, London. Songs, Music, Essays, Films, Plays also required. No reading fees. Established 1898.

Miscellaneous

WINTER TENNIS and BADMINTON COACHING.—Covered Courts. Write, Box 913, SATURDAY REVIEW, 9 King Street, W.C.2.

ARTIFICIAL TEETH (old); 2s. each tooth on Vulcanite; 4s. on Silver; 6s. Gold. No misleading prices. Cash by return.—Dental Works, Carlton, Notts. Bankers, Midland.

The Guaranteed Spirit
PRATTS
—for Efficiency—
—for Uniformity—
ANGLO-AMERICAN OIL CO. LTD., 15, Queen Anne's Gate, London, S.W.1.

P & O and BRITISH INDIA Co.'s
Passenger and Freight Services.

MEDITERRANEAN, EGYPT, INDIA, PERSIAN GULF,
BURMAH, CEYLON, STRAITS, CHINA, JAPAN,
MAURITIUS, SIAM, E. & S. AFRICA, AUSTRALASIA.

Address for all Passenger Business, P. & O. House, 14, Cockspur Street, London, S.W. 1; Freight or General Business: 122, Leadenhall St., E.C.3.
E.I. Agents, GRAY, DAWES & CO., 121, Leadenhall Street, London, E.C.3.

J. Collis Browne's
CHLORODYNE

The Reliable Family Medicine
with over 70 yrs. Reputation

Always ask for a
"Dr. COLLIS BROWNE."

Acts like a Charm in
DIARRHŒA, COLIC
and other Bowel Complaints.

Of all Chemists, 1/3 & 3/-

The Best Remedy known for

COUGHS, COLDS

INFLUENZA, CATARRH,
ASTHMA, BRONCHITIS.

A True Palliative in NEURALGIA
TOOTHACHE, RHEUMATISM, GOUT

THERE IS NO SUBSTITUTE.

**ROYAL**
"EDISWAN"
FULLOLITE
LAMPS

and see things in a clearer light!

The shortest day has gone—but the darkest days are still with us. Use FULLOLITE Lamps and have the sunny radiance of Spring at a touch. The opal glass bulbs give, in addition, perfect diffusion, eliminating all risk of eye-strain. FULLOLITE Lamps are, too, decorative and dust-proof.

IN ALL VOLTAGES, AT ALL ELECTRICIANS

Fully licensed under Patents Nos. 23765/12,
10918/13, and others.

TO ORGANIZERS OF SUMMER SCHOOLS.

A BUILDING admirably adapted for the holding of a non-residential Summer School for numbers up to 300, situated within five miles of London and connected by Tube, Bus and Tram, will be available from August 1 to September 10. Large hall and smaller rooms. Mid-day meals and tea can be provided on the premises. For terms and other particulars apply Box No. 623, SATURDAY REVIEW, 9 King Street, Covent Garden, W.C.2.

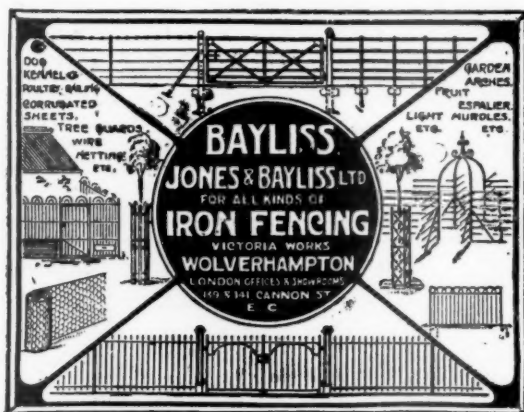
A Security which does not Depreciate

Endowment Assurance provides a means of saving which for convenience and advantage is unequalled. Endowment Assurance is Life Assurance combined with Investment.

THE PRUDENTIAL ASSURANCE CO., LTD.,

HOLBORN BARS, LONDON, E.C.1.

All Classes of Insurance Business Transacted.



WILL

5/- THE 1925 LIFE-BOAT 5/-

is still unfinished!

Will you help to complete it **AT ONCE**? To provide and maintain the whole Service in 1925 we needed **1,000,000** contributions of 5/- each.

We received

634,000.

It only needs **A GENEROUS, PROMPT, UNITED EFFORT** to get the remaining

366,000.

It will not be **TOO LATE** if you send your 5/- **TO-DAY.**

Will you be "One in a million"?

Will you also remember the Life-Boats in your Will?

There is no subsidy from the State.

ROYAL NATIONAL LIFE-BOAT INSTITUTION,

Life-Boat House, 22 Charing Cross Road, London, W.C.2.
Lord Harrowby, Treasurer. George F. Shea, M.A., Secretary.

Visitors to London (and Residents) should use

DARLINGTON'S

"Very emphatically tops them all."—DAILY GRAPHIC.

LONDON

AND By Sir Ed. T. COOK, K.B.E.

ENVIRONS.

"A brilliant book."—THE TIMES.

Particularly good!—ACADEMY.

6th Edition Revised. 10/-

30 Maps and Plans. 80 Illustrations.

60 Illustrations. Maps & Plans. 7/6

NORTH WALES.

100 Illustrations. Maps & Plans. 7/6

DEVON AND CORNWALL.

60 Illustrations. Maps & Plans. 6/-

FRENCH & ITALIAN RIVIERA.

100 Illustrations. Maps & Plans. 4/-

W. SWITZERLAND & CHAMONIX (France).

2/- PARIS, LYONS, & RHONE VALLEY

2/- CHAMONIX (France) & ENVIRONS

2/- THE FRENCH RIVIERA

2/- THE ITALIAN RIVIERA

2/- LAKE OF GENEVA, RHONE VALLEY & ZERMATT

2/- BERNE, THE BERNESE OBERLAND & LUCERNE

2/- ST. MORITZ, PONTRESINA and the ENGADINE

Llangollen—Darlington. London—Simpkin's. Paris and New York—Brentano's. Railway Bookstalls and all Booksellers.

The ENGLISH REVIEW

1s.

FEBRUARY

1s.

CORRESPONDENCE—CURRENT COMMENTS

MR. BALDWIN ON THE ROMAN EMPIRE

ERNEST REMNANT

ECONOMICS AND FINANCE IN EUROPE

JOSEPH CAILLAUX

THE BATTLE OF THE FRANG AND THE

PERIL OF FRANCE

PROF. CHARLES SAROLEA

DISARMAMENT

W. G. CARLTON HALL

THE WAHABI REVIVAL AND ITS LEADER

ROBERT MACHRAY

WILSON AND LODGE

WADE CHANCE

MUSSOLINI: A PATRIOTIC SOCIALIST

UMBERTO MORELLI

PASSING OF THE QAJARS

SULEIMAN

THE POISONING OF YOUTH

JOHN RUDD

THE HOUSING DOLE

B. S. TOWNROE

WITH A LONG SPOON

WITHERS GILL

GREEK FOLK POEMS

Mrs. MARK KERR

THE PURSUIT OF HEALTH

R. H. A. PLIMMER, D.Sc. and VIOLET PLIMMER

WHAT IS A CONSERVATIVE?

CAPT. VICTOR CAZALET, M.P.

"SAYS SERGEANT MURPHY"

A. P. GARLAND

THE LANGUAGE OF DRAMA

HORACE SHIPP

ARCTIC EXPLORATION BY AIR

LT.-COL. W. LOCKWOOD MARSH

BOOK REVIEWS

EMPIRE SUPPLEMENT: Our Oldest

Dominion

A. C. WARDLE

STORIES

SIXPENN'ORTH

ALAN KEMP

THE LITTLE GRINOLINE LADY

J. E. GUBBIN

CARDINAL MERCIER

PROF. CHARLES SAROLEA

POETRY—THEATRE—BOOKS

Annual Subscription. 14/- post free to all parts of the world.

Editorial Offices: 4 DEAN'S YARD, WESTMINSTER, S.W.1.

Published by Eyre & Spottiswoode (Publications) Ltd., 9 East Harding Street, E.C.4.

Fit Triplex and be Safe

Printed for the Proprietors, THE SATURDAY REVIEW, LTD., 9 King Street, Covent Garden (Telephone: Gerrard 3157, two lines), in the Parish of St. Paul, in the County of London, by HERBERT REICH, LTD., Eyre Works, St. Peter's Square, London, W.6; Saturday, January 30, 1936.